

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 2020

Registered Company No: 582579
Registered Charity No: 306054
Office of the Scottish Charities Regulator No. SC046238



LORD'S TAVERNERS
Giving young people a sporting chance

THE LORD'S TAVERNERS LIMITED

Year ended 30 September 2020

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THE LORD'S TAVERNERS LIMITED

Reference and Administrative Details

Patron and Twelfth Man

HRH The Duke of Edinburgh KG KT

President

David Gower OBE

Trustees and Directors

Tim Luckhurst	Chair
Sandra Verkuyten OBE	Vice Chair
Richard White FCA	Treasurer
Suzy Christopher	
Mike Gatting OBE	
Gordon Kennedy	
Ian Martin	
Tony Matharu	
Julie Norris	
Caj Sohal	
Alistair Subba Row	
John Taylor	

Governance and Finance Committee

Peter Presland LL.B, ACA	Chairman
Anthony Ashplant LL.B	
David Baxendale FCA	
Richard Finn C.Dr	
Sandra Verkuyten OBE	
Richard White FCA	

Senior Leadership Team

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

Registered office

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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
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Auditor

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Legal Advisers

Bates Wells
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EC4R 1AG

THE LORD'S TAVERNERS LIMITED

President's Introduction

2020 was a year that will live long in the memory of everyone across the world. None of us have been immune to the impact of the pandemic and here at the Taverners we have adapted to circumstances, while longing to return to something approaching normality.

While the Trustees' Report goes into the impact of the virus on the Charity in great detail (and I encourage you to read it), I wanted to draw out two key areas – our beneficiaries and our camaraderie – both of which have been significantly affected.

In early summer 2020 it was clear that we would not be able to deliver our weekly sessions to disadvantaged and disabled young people within the Wicketz and Super 1s programmes. These programmes are not just about practicing cricket; they enable potentially marginalised young people to build a social life, learn new skills, and develop as members of society. Many of us have read about, or listened to, beneficiaries who have overcome a sense of loneliness and isolation and started to not only enjoy life but also to be able to recognise and tap into their own potential. The pandemic has meant we have had to find new ways to support these young people. In the meantime kit recycling continues its programme of delivering large quantities of cricket kit to communities around the world, while Table Cricket has been able to maintain activity albeit within the confines of the school restrictions.

I want therefore to thank our development officers, volunteers and executive team, all of whom have worked tirelessly to deliver what they can, to move our delivery online and actively keep those weekly sessions going in whatever digital form is possible. They have done this while wrestling with the constantly changing conditions set by government as they seek to keep their groups of beneficiaries engaged. Thanks should also go to the England and Wales Cricket Board, who have continued to guide grass roots delivery, and to all our funding partners who have continued to support the programmes.

The economic conditions also required us to reduce our discretionary activities including minibuses, play spaces and wheelchairs. We have dipped heavily into our reserves to retain a level of activity in these areas but we should not understate the impact on both our finances and our sense of camaraderie that the cancellation of our events – nearly 200 around the UK, many of which I was looking forward to attending! – has had. Our members remain a defining feature of the Charity and we all want to return to those dinners, lunches and other events and to simply get together and have fun. We had a brief gap in the clouds in September with a short spurt of Taverners XI cricket matches, including one against the England Disability squad, that served as a tantalising glimpse of what we had been missing, with your President taking his duties as a part time umpire with all due alacrity!

We are also seeing some important changes in our structure and these are discussed elsewhere in this Report. Change is never easy, but the world around us is changing and we are evolving with it.

Finally, I would like to thank everyone – staff, programme deliverers, volunteers, Members, supporters and others – for their continuing commitment to the Charity and our vision. Even in 2020 collectively we enabled more young people to understand and to gain the confidence to reach their potential. That is something to smile about.

David Gower OBE

**President
Lord's Taverners**

THE LORD'S TAVERNERS LIMITED

Report of the Trustees (incorporating the Report of the Directors)
for the year ended 30 September 2020

About the Lord's Taverners

In 1950, a group of entertainers and their friends met in the Tavern at Lord's to talk cricket and also 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 is 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.

We would like to extend our particular thanks this year to our Patron and to our President. HRH The Duke of Edinburgh has been Patron and Twelfth Man since our inception. His continued support and encouragement for the Taverners is hugely valued, as is the support of the team at Buckingham Palace. Our President, David Gower OBE, has embraced 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. David took over from Sir Trevor McDonald OBE in April 2020, another keen supporter and cricket lover, and we would like to thank Sir Trevor for all of his support during his time as President.

Our Values

Togetherness – we deliver fellowship through our regions and partnerships in the provision of our activities.

Accountability – we are all accountable for ensuring that the Lord's Taverners is fit for purpose and remains so.

Diversity – we seek to create an organisation that reflects the diverse nature of our society and our participants.

Social Impact – We seek to make a difference to disadvantaged and disabled young people and we measure the impact that our programmes have to signpost how we best allocate our funds.

The Charity Sector continues to evolve in order to maintain, as well as build, public trust at a time when there is an increasing demand on our charitable support from society more widely. The last twelve months has highlighted many of the issues faced by young people from deprived backgrounds, and those who have a disability, and it is the aim of the Taverners to expand the support that we can provide to beneficiaries from those communities.

This evolution is also driven by the regulatory environment within which we exist, as well as our own expectations as to the standards we set ourselves. We are bringing forward to our April 2021 meeting a number of proposals in relation to our governance processes to bring us into line with current Charity guidance, and in particular the Charitable Code of Governance (updated in December 2020). Alongside this there are longer term strategies being developed to both sustain and enhance our organisation-wide understanding of our values (as above), together with our culture, and our attitude and policies in relation to equality, diversity and inclusion, safeguarding, and risk – all of which entail a programme of continual reinforcement and improvement.

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What we do

Our **Mission** is to enhance the lives of disadvantaged and disabled young people primarily through cricket and other recreation.

Our **Programmes** support some of the most marginalised and at-risk young people through sport and recreation.

We **create** a range of opportunities for young people from deprived areas and those with disabilities to engage in sport and recreational activities in their local communities.

Our Outcomes

- Increase opportunities for regular participation
- Improve health, mental well-being and future prospects of participants
- Strengthen community and social cohesion
- Develop a network of volunteers, coaches and role models.

Supporting Our Outcomes

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

Skills for Life

- While programme delivery is at the core of our activity, we are seeking to nurture an active lifestyle, responsibility, self-esteem, confidence, resilience and more. Our aim is to equip young people with the skills they need to succeed in their lives and their community. This includes the ability to deal with their own challenges, to think for themselves, to mentor and influence, and to make healthy life choices. This we support through a range of workshops that form a core part of our programme delivery.

Being part of something positive

- Exclusion and isolation are significant issues for many of the young people on our programmes. We want our participants to feel that they have an opportunity to succeed, that their voices matter and that they are included in something bigger than themselves. Our programmes draw people into group activities with others experiencing similar issues, fostering an attitude of tackling problems together and supporting others in their peer groups.

Communication, Teamwork and Leadership

- Building social skills is vital for our participants as many have limited opportunity to develop these elsewhere. All our programmes are designed to support young people to develop their communication skills, learn about teamwork, promote good leadership skills and build positive relationships which can provide stability and security.

Volunteering and Community benefit

- Our work is community focused – delivering grassroots programmes tackling local issues. We want our participants to feel safe and welcome in the places they live, but we also want them to take pride in where they are from and to want to give back to their community, acting as role models and leaders. We also want our coaches and volunteers to feel connected to their programmes and invested in their success.

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Our Programmes

At the Lord's Taverners we manage and develop **cricket** based programmes for the delivery of benefit to young people across the country, focusing on disadvantaged individuals and those with disabilities up to the age of 25. These we manage and evaluate in-house, supported by recognised charity research agencies, to improve their effectiveness and to provide a strategic framework to underpin their expansion across the country and enhance the impact they have on our beneficiaries. We also manage a range of **disability** grant based programmes focused primarily on the provision of transport and equipment to enable disabled young people to have increased opportunity to participate in sport and recreation.

Cricket Programmes

Our cricket programmes are predominantly partnerships, bringing together County Cricket Boards, local community groups, workshop providers, and others to best satisfy local needs. This enables us, for example, to harness local knowledge at a granular level in bringing beneficiaries to the programme. Equally important, our delivery structure with the Counties ensures that the development officers and coaches involved can, where appropriate, benefit from the ECB's extensive safeguarding policies and training of development officers and coaches to best protect the young people we support.

Part of the stated strategy of the England and Wales Cricket Board is to provide "Increased opportunities for BAME individuals across play, coaching and employment with a specific focus on young people". Hence we refer below to BAME participation as a KPI within our Wicketz and Super 1s programmes.



Focused on
disadvantaged
young people

2,130 participants
67% BAME representation
15% female participation

What is Wicketz?

The Wicketz programme was designed to tackle disadvantage. It provides free, year-round weekly community cricket sessions for young people aged 8 – 19 within areas of high deprivation.

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 hard-to-reach groups, including young offenders, refugees and excluded pupils.

How Wicketz helps young people

Critically it improves physical and mental well-being, life skills and the prospects of the participants. Young people's health and education is vital and interventions at early stages help create life-long habits that promote a better life and ultimately a healthier community.

"if we can successfully intervene and prevent young people embarking on what could be a lifetime of persistent offending, we are benefitting everyone. The young person themselves can become a productive member of society and the upset and costs associated with being a victim of even relatively minor crimes can be avoided for many people."

K Hunter, PCC Humberside

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The Wicketz Journey

Wicketz locations organised by project start date:

2012 Leyton West Ham
2016 Hartlepool Luton
2017 Bristol Crawley Glasgow Leeds/Bradford Manchester Notts/Leicester Plymouth West Midlands
2018 Hull Peterborough South Wales Southampton Tendring



How Covid impacted Wicketz

The Charity, working closely with the County Cricket Boards and the local development officers, replaced weekly delivery sessions with a series of exercises, challenges and tasks through the Online Wicketz Hub. This has enabled, through weekly targets, many of our participants to remain active in their homes with their families and helped their physical and mental well-being. This was supported in many areas by regular Zoom meetings for participant groups.

Our planned expansion was held back due to available funds. However since the end of the year we have secured funding for additional locations to commence in 2021.

"during the Covid lockdown we demonstrated that Wicketz was in the heart of the Glasgow community. The parents and children realized that Wicketz wasn't just there for a couple of cricket sessions a week, but here for them for the long term, particularly in hard times. As well as online activities, learning nutrition and mental health advice, we got participants bouncing balls on frying pans in their bedrooms, playing in the garden, mums delivering coaching at home, participants contacting their peers to support and encourage. Wicketz volunteers delivered food parcels, rang isolated and elderly family members and supported those who were struggling."

Nauman Javid, Glasgow Wicketz Development Officer

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Super 1s

Focused on young
people with a disability

1,088 participants
21% BAME representation
18% Female participation

What is Super 1s?

Super 1s is a Lord's Taverners disability cricket programme. Through Super 1s disabled young people have the opportunity to have fun playing cricket with friends every week and also experience real peer group competition.

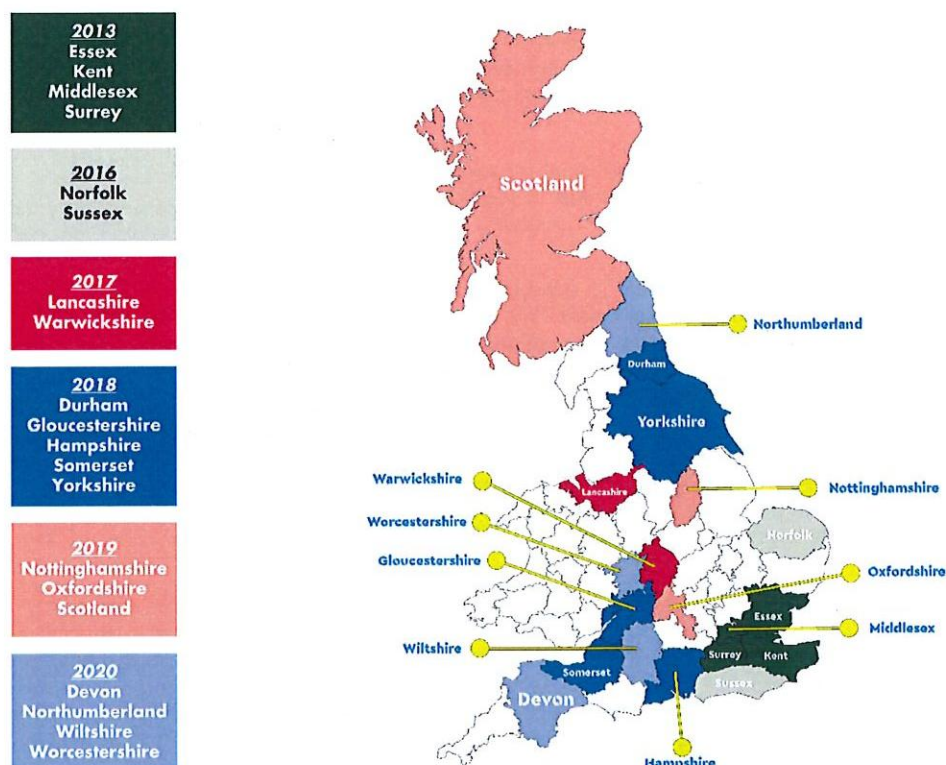
Super 1s puts access and inclusion at the heart of the programme. Our delivery partners work with local authorities and community partners to strive to make all our Super 1s locations truly inclusive and accessible community hubs, welcoming young people aged 12–25, regardless of gender, ethnicity or disability.

How Super 1s helps young people

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.

Through Super 1s young people develop a range of skills, from helping their motor skills through to giving them an opportunity to develop their social and communication skills. In addition, they develop self-esteem and confidence, learn about support and build positive relationships. This enables young people to think for themselves, deal with their own challenges and make health and independent life choices.

The Super 1s Journey



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How Covid has impacted Super 1s

2019 saw our first Super 1s residential which included workshops on healthy eating, nutrition, and employability, but more importantly instilled confidence, social skills and independence in many of the participants. In 2020 two planned residencies were cancelled due to the pandemic.

The creation of the Super 1s Online Hub enabled many of our participants to remain active in their homes with their families and helped their mental wellbeing. This Hub was supported by regular Zoom meetings of beneficiary groups. A new task or challenge would be set each week – often by members of the England disability cricket squad as well as individuals such as Dom Bess and Dan Norcross. The hubs also provided advice on how best to keep body and mind active and information for parents and participants on how to access additional support.

"Young people like Lewis normally have limited access to a group that accept each other without judgment, and he has been missing his weekly catch up, social and practice. These [online hubs] not only give our youngsters the incentive to find a constructive activity but also a way of reconnecting them with their friends."

Karen Williams, Mum of Bexley Super 1s participant.



8,856 participants
357 Schools

What is Table Cricket?

Table cricket is an adapted version of cricket, played on a table tennis table and specially designed to give young disabled people the chance to play and compete.

The game is strategic, with 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.

Regional competitions lead to the National Finals at Lord's providing a significant personal sporting goal for young people who may have felt such opportunities were not available.

How Table Cricket helps young people

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 together with, due to the nature of cricket, arithmetic 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. It is particularly important for those who use a wheelchair where local sporting opportunities are limited.

For the young volunteers involved in coaching and umpiring, table cricket helps to develop self-confidence and enhances their future employment prospects.

The Table Cricket Journey

Table cricket is delivered primarily in schools across the UK. While it is played by young people with learning disabilities as well as physical disabilities, we have recognised that it is one of the few available options for the latter group of young people who are often unable to take part in other sports designed for ambulant individuals. It has also been adopted by our sister charities in Ireland and South Africa.

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In early 2019 we embarked on a major redesign of the table cricket equipment with the key aims of:

- Ensuring greater robustness;
- An improved appearance which would appeal to young people in the 21st century;
- Having a "product" that would appeal both within and outside the schools environment;
- An affordable price point for schools and others to engage with the sport.

We have been working with Robert Gordon University on the design and development of this and are looking to be testing prototypes in Spring 2021.

How Covid has impacted Table Cricket

Covid has had a significant impact on the programme. Table Cricket typically is played in schools, and is generally organised between two teams of 6 players. Inevitably participation has therefore been limited by the creation of "year" bubbles within the schools, and by the restrictions on group sizes. In addition the pressures on teachers to maintain their curriculum-based activities have limited the time available for activities such as Table Cricket. As well as these limitations, the regional and national competitions – a highlight of the year for participants – unfortunately had to be cancelled for 2020.

As with our other cricket programmes we created on-line hubs which have provided weekly drills and exercises to enable young people to engage with Table Cricket in a home environment.

Covid has also had a significant secondary effect. The development team for the design of the new table cricket sets were largely furloughed over the period and this, coupled with the inability to get prototypes made and materials for testing have resulted in significant delays in the development and design of the new table cricket sets.



Sports Kit Recycling

Over 9,000 items of kit delivered
to 9 countries

What is Kit recycling?

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', often located at County Cricket grounds, from where it is transferred to our main warehouse near Ipswich.

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.

How recycled kit helps young people

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

In recent years, we have sent large amounts of kit to projects throughout the world including India, Germany, Antigua, Brazil, Romania, Rwanda, Uganda, The Gambia, and Mexico, as well as across the UK.

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The Kit Recycling Journey

Prior to the impact of Covid in 2020, the Kit recycling programme had continued to grow and in January 2020 the programme moved into new premises in Ipswich, with a larger floor space, better ventilation, and with a goods in and a goods out area. This has made the organisation of receiving, sorting and dispatching kit far more efficient. We continue to receive applications from around the world, and the deliveries are continuing with our partners.

How Covid has impacted Kit recycling

We have continued to deliver recycled kit, albeit at a reduced level, to countries around the world and have also been able to use some of the lockdown period to organise the new warehouse to meet our needs.

The main impact for us has been local collections. While we continue to have facilities for members of the public (and local clubs) to deposit kit at county grounds and other local collection points, the current situation has meant that we have not been able to gain access to those points to bring that kit to our warehouse. This has slowed the flow of kit and clearing the local collection points is a key priority for the first part of 2021.

Grants

Alongside our cricket programmes the Lord's Taverners support other organisations through grants, where aims are similar or complement those of the Charity.

Sports Related Grants

Registered as a charity in its own right, the **Johnnners Trust** supports the development of young visually impaired ("VI") cricketers through an annual development tournament each year and close working relationships with Blind Cricket England and Wales and the ECB in developing a girls' VI cricket programme. Due to the impact of Covid, these development festivals were not able to happen in 2020; however the Trust remains committed to this area of cricket development. It also continues to support the development of aspiring young cricketers through awarding scholarships to support talented young players at county academies and university. This has helped to produce cricketers now playing at county and international level. While coaching has been scaled back, the families of the young people concerned have had additional hardships during 2020 and the scholar scheme has recognised this.



Fields in Trust has been a partner of the Lord's Taverners since the Charity was first founded in 1950. Their aim of protecting parks and green spaces that are under threat stems from a belief that everyone, irrespective of who they are and where they live, should have the right to enjoy and benefit from local parks and green spaces.

Parks and green spaces are proven to help people stay physically and mentally well. They are an important tool to drive social cohesion, combat loneliness and build community spirit. The Charity is proud to have entered into a five-year enhanced partnership with Fields in Trust for the development and preservation of green spaces, particularly in areas that complement our Wicketz activities.

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There is a distinct lack of opportunity for young people with disabilities to access sporting activities outside of the school environment. This is because of the difficulties they have in initially identifying suitable sporting opportunities and then subsequently accessing venues due to location, unavailability of suitable transport, lack of parental / carer engagement, cost and access to equipment. This is more prevalent in areas of higher deprivation.

We therefore offer clubs and young individuals financial support to purchase sports wheelchairs, allowing regular play, training and competition.

As a result of our partnerships with both Wheelchair Rugby and Basketball Scotland (in terms of their wheelchair basketball activity) more clubs have active junior sections, more young people are able to locally access wheelchair and disability sports, and many young players are fitter, have improved social and communication skills as well as self-confidence, and have that natural outlet that sport provides to young people.



Disability Grants

Those individuals and organisations who receive our grants tell us that their impact includes development of critical life skills including confidence, social skills and independence. For many young people this helps equip them to live independent, enjoyable and fulfilled lives, playing an active role in society to the benefit of all. For a few it can mean work, and for many it leads to improvements in physical, mental and emotional health. For those with severe disabilities this has helped development of coordination and communication, calmed anxieties and allowed them the confidence to participate, interact and make their own choices.

Lack of accessible transport and play equipment continues to be an issue for Special Educational Needs (SEN) schools and organisations. In 2020 we provided 22 of our iconic specially adapted green minibuses, to provide young people with vital transport to take them out into their community. Since the inception of this programme we have put over 1,250 minibuses on the road.



We also gave 17 grants for adapted indoor and outdoor play equipment to enhance the school and life experience for young people with disabilities. Play has a key role in developing young people, particularly those with a disability. Sensory Rooms and specially designed equipment enable young people to interact and have fun with friends.

Sports Wheelchairs enable young disabled people to participate in a range of sports, often in partnership with able bodied family members in adapted sports such as basketball, football and rugby. Our focus is on participation, so the grants we give are generally towards entry- level chairs either to individuals or to clubs.



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Fundraising

Our attitude to fundraising

The charity undertakes fundraising activity with Members and supporters via fundraising events, appeals, challenge events, and through subscriptions and donations 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.

We undertake regular training updates for all our fundraising staff to reinforce our fundraising ethics. We have not received any complaints in the last twelve months in relation to our fundraising practices. We continue to monitor data management closely and, while our procedures set out the day-to-day tasks, the overriding principle of treating personal data with care and respect remains paramount.

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, close to 10,000 people would normally attend Christmas events organised by the Taverners across the UK each year.

The Trustees, before outlining our approach to fundraising, would like to thank the **Lady Taverners** for their contribution to the Charity to date and, we trust, to those individuals as they continue to support our charitable purposes. In 1987 the Lady Taverners was founded, and they began to fundraise in their own right. The Lady Taverners President, Debbie McGee, has supported us at events and in visiting projects, and we would like to thank her for her enthusiasm for the Charity, alongside the continued support of Past Presidents Angela Rippon CBE, Judith Chalmers OBE (President Emeritus) and Joan Morecambe OBE (Founder President).

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 beneficiaries 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 disadvantaged and disabled young people.

Our volunteer regional committees (we have over 50 regions around the country of which over 40 are generally active at any point in time) would normally organise over 150 fundraising events across the UK each year. In addition, our events team, working with Members, would organise a further 25 events. Attendances vary from 50 to 1,200 with a range of positive financial outcomes, but importantly they provide a social atmosphere for Members, supporters and friends to get together for a common cause on a regular basis.

Our **Cricket committee** looks after the Lord's Taverners XI – a longstanding mixed ability (entertainers and ex-cricketers) team that play in matches raising charitable funds at venues as diverse as Goodwood, Bray, Cholmondeley Castle, Guernsey and Totteridge. 2020 also saw the cricket XI tour to South Africa, prior to the first lockdown, where in partnership with the Lord's Taverners South Africa they were able to participate in charity cricket matches, visit community cricket activities, and demonstrate Table Cricket on Table Mountain.

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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 House of Lords (amongst others). Each of these committees is volunteer led and is supported by the executive team.

Covid has had a significant impact on the number and type of events we have been able to hold. While we managed a normal 2019 Christmas period with significant funds raised both at our London events and also around the regions, it was clear that the last events we would be able to hold in person were in mid-March. The summer season – a combination of fundraisers linked to cricket matches such as Cholmondeley Castle, Bray, Guernsey and Windsor, along with many of our Test match related fundraisers, golf days and race meetings were cancelled. We have had some reprieve at the end of September with some cricket fixtures and golf days taking place, but a significant loss of revenue arises from the cancellation of winter (including Christmas) events at the end of 2020.

2020 was also set to be a celebratory year marking 70 years since the Charity's founding and a number of these events have had to be postponed.

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 through quizzes, wine tastings, virtual dinners, sponsored challenges, silent auctions and draws.

Members

Our Members, who pay a subscription and also support us through our other activities, are drawn from the world of entertainment, sport, the arts, the professions and commerce. There are approximately 3,530 members of the Lord's Taverners Charity and a further 600 former Lady Taverner supporters who will become Lord's Taverners in early 2021 as the membership becomes combined. Additionally, there are over 300 members of the Johnners Trust which is administered by the Lord's Taverners. 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, in London and nationally, 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 schools and communities in identifying potential new projects.

Individual Supporters and Sponsors

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.

During the **Covid** times we have seen numerous fundraising efforts on behalf of the Charity including participants in virtual marathons and sponsored events from home or within their local communities. This year special thanks go to the England Disability Cricket squad who undertook virtual fundraising to raise funds for the Super 1s programme, to the team behind the Masked Cricketer, and in particular to Lloyd Scott and his support team who, in October 2020, undertook the epic challenge of walking the Three Peaks in a deep-sea diving suit. Our specific thanks go to you and to everyone who has supported us during these times.

Corporate Relationships

Our corporate relationships take on many forms, generally linked to the corporate social responsibility and marketing agendas of commercial organisations, but also increasingly tied into staff engagement and volunteering opportunities that our programmes present. These relationships have allowed us to increase our charitable reach and impact, while providing powerful business, brand and staff development opportunities for our partners. Our website includes details of a number of our corporate partners, and our thanks go to all of them.

THE LORD'S TAVERNERS LIMITED

Report of the Trustees (incorporating the Report of the Directors)
for the year ended 30 September 2020

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 the organisations 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:- People's Sport Trust (part of the People's Postcode Lottery), the Christopher Laing Foundation, Simon Godwin, Lesley Williams, Loppylugs and Barbara Morrison Trust, Elizabeth and Price Zaiger Trust, Peter Reilly, Joe Denly, Low Lindrick Farms, Jerry Westmore, The Masked Cricketer, The Warwick Trust, The Jockey Club, England Disability Cricket Squad, Roger and Maggie Smith, Lloyd Scott, The Geoff & Fiona Squire Foundation, Advent for Change, Seabourn Cruises, Duncan Sinclair, Robin Stanton-Gleaves, Black Opal Travel, Dirk Odendaal Diamonds, Champions, Denness Luckhurst Foundation, Clyde and Co and many others including many individuals - Thank you.

THE LORD'S TAVERNERS LIMITED

Report of the Trustees (incorporating the Report of the Directors) for the year ended 30 September 2020 (continued)

Financial review

The financial results should be read in the context of the Covid situation and recognise the fact that in 2018 and 2019 over one-third of our contribution from fundraising activity came from events. The significant reduction in this income, together with the intangible benefit that comes from being able to meet with prospective supporters, has had a significant impact on the Charity.

As discussed later in this section the Charity is in the fortunate position of having strong reserves and it is fair to say that the outcome for the year is in line with the expectations of the Board when the lockdown started in March 2020.

It should also be noted that the Board went into this financial year expecting to show an excess of expenditure over income, of which approximately £600,000 would be funded from Designated Reserves for the expansion of the Super 1s programme, the funding of the Fields in Trust partnership and the development of Table Cricket, with an additional element being invested from our general reserves in the expansion of the programme activity, as referred to in last year's Annual report.

Financial Results

The financial results of the Charity are shown on page 32 in the Statement of Financial Activities. Below is a summary of the overall activity for the last three years:

	Year ended 30 September		
	2020	2019	2018
	£000	£000	£000
Income			
Fundraising events	2,043	3,839	3,534
Donations	2,233	2,311	2,258
Legacies	5	432	272
Subscriptions	311	317	318
Investment and other income	152	181	220
	4,744	7,080	6,602
Cost of events	(1,141)	(2,166)	(1,796)
Contribution from fundraising activity	3,603	4,914	4,806
Operating and fundraising costs	(1,455)	(1,447)	(1,496)
Surplus of income over expenditure	2,148	3,467	3,310
Operating and fundraising costs: Pence in the £ raised	40.4p	29.4p	31.1p
Less: Charitable expenditure			
Cricket	2,336	2,465	1,981
Minibuses	956	1,134	1,618
Disability	314	724	618
Brian Johnston Memorial Trust	14	46	41
	3,620	4,369	4,258
Net expenditure before profits on investments	(1,472)	(902)	(948)
Net gains on investments	(153)	408	155
Net expenditure for the financial year	(1,625)	(494)	(793)
Funded from			
Unrestricted reserves	(479)	22	83
Restricted reserves	61	(40)	(32)
Designated Strategic Development reserve	(737)	(419)	(844)
Reserves designated for specific projects	(470)	(57)	-
	(1,625)	(494)	(793)

THE LORD'S TAVERNERS LIMITED

Report of the Trustees (Incorporating the Report of the Directors) for the year ended 30 September 2020 (continued)

It should also be noted that when starting the year, we were planning for a deficit. The final outcome, due to the impact primarily of the Covid pandemic, was that our deficit was higher than our planned deficit in accordance with our strategy, but in line with our March 2020 expectations, and was covered by both a drawdown from the strategic development fund established with the purpose of underwriting the expansion of our programmes and a transfer from the uncommitted Special Projects Fund to cover our Covid losses and restore our unrestricted reserves.

The Impact of Covid – Financial and non-Financial

Operational, including staff

From the beginning of the lockdown, we invited all staff to work from home and ensured there were adequate systems and connectivity in place to ensure that this could happen. We also provided sources of support via our HR advisers and also through the private medical scheme helplines and specific support for individuals as and when required.

As the months passed by, we responded positively to requests from members of staff who wished to work from different locations – be they elsewhere in the UK with family or, in a couple of cases, with family overseas. We conducted staff surveys as it appeared likely that some office working would return – admittedly in a controlled and "bubbled" manner and, when it became clear this would not be possible, we continued to ensure that the office was safe and secure for any individuals who, either because of their role or because of their own mental well-being, wished to work in the office from time to time.

We also took advantage of the furlough scheme, particularly in areas of the business where for limited periods of time there was little or no activity, including within our events teams and in areas of programme delivery.

All of our meetings, be they Trustees, Committees, Staff, or otherwise were moved online through platforms such as Teams and Zoom. Our annual regional conference originally scheduled for the East Midlands in April was rescheduled to October and was held virtually. This resulted in a significant amount of support and it is likely that future conferences will include ongoing virtual sessions. In addition, we held a virtual AGM to ensure we met the regulatory requirements, and a virtual informal meeting of members was held in November 2020.

We believe that operational efficiency has been maintained during this period, however it is acknowledged that it has placed significant additional pressures on many members of staff and the Board would like to thank the staff team for their support during this period.

Our overall operating costs were reduced; however, this includes a number of offsetting elements which are discussed later in this report. Lockdown did bring with it the opportunity to undertake some other tasks including a review of our governance structure, a test of the effectiveness of a Direct Response TV campaign, and to invest in a number of online campaigns and events. This latter area, while creating significant awareness of the brand and our programmes, did not replace the lost events revenue and this appears to be consistent theme across the Charity sector.

Income

As can be seen from the financial results revenue generation was significantly hit, primarily in the following areas:

- Cancellation of all fundraising events, both in London and around the country, from Mid-March 2020;
- Cancellation of cricket XI fixtures (other than a few at the end of September) and our main golf days;
- Changes to, and cancellation of, a number of beneficiary and challenge events, including the London Marathon, parks runs such as the Royal Parks Half Marathon, Kilimanjaro climb, and other similar activities.

While we retained strong support from our existing supporters across our programmes and donor programmes – for which we are very grateful – the lack of programme delivery, competitions and residential festivals meant we had limited opportunity to demonstrate our work to prospective programme partners. We expect this to have a partial knock-on impact on the 2020/2021 financial year.

THE LORD'S TAVERNERS LIMITED

Report of the Trustees (incorporating the Report of the Directors) for the year ended 30 September 2020 (continued)

Charitable Programmes expenditure

In terms of our programme expenditure:

- The introduction of lockdown and the Rule of Six meant that Wicketz and Super 1s could not be delivered as normal during the summer. Instead, a number of online activities were created with the result that a number of the County Cricket Boards furloughed their development officers, and so our expenditure on those programmes was reduced for the summer;
- The closure of schools and the subsequent pressures on them when they reopened had the combined effect of reducing the number of schools who applied to us for minibuses. The net result was the approval of 22 buses compared with 27 in 2019;
- We took the opportunity to reduce the grants for play spaces and sensory rooms. A number of charities provide this support and it is currently not central to our activity;
- Our funding obligations to Wheelchair Rugby and to Basketball Scotland for their wheelchair basketball programme were also both lower than expected – again a function of the Covid situation and their inability to deliver programme activity.

Additional comments

Income for the financial year fell from £7.08m to £4.7m as a result of two main factors:

- Cancellation of many events around the country and the resultant loss of revenue from tickets, raffles, auctions and sponsorship;
- A fall in legacies – we have a number of members of our Legacy Before Wicket club (where individuals confirm they provided for the Charity in their will); however, the timing of these for accounting purposes is difficult to predict.

Our other income sources have maintained its 2019 levels – a strong indication of the continued support for our charitable purposes from our existing Members and partners.

In terms of our fundraising expenditure this has gone down from £3.61m in 2019 to £2.6m in 2020 – again a direct function of the cancellation of events and therefore costs such as venues, catering, auction prizes, etc are significantly reduced year on year.

Overall, our charitable expenditure has also fallen from £4.37m to £3.62m, being the net effect of the following:

Disadvantaged and disabled cricket has seen an expansion in terms of geographic coverage, particularly within Super 1s; however this has been offset by the need, as referred to previously, to suspend face to face programme delivery in favour of online hubs and hence this area has seen an overall fall in expenditure

Minibus grants have fallen from 27 buses in 2019 to 22 in 2020; however we have continued to fulfil all of the eligible applications we have received.

Disability and Special Needs grants have reduced to £314,000 from £724,000 as a direct consequence of the reduction in funds raised, and also a strategic decision to move away from this area as a core part of our charitable activity.

Johnnners Trust normally supports development festivals in the area of Visually Impaired cricket; however these events did not happen in summer 2020.

Operating and fundraising costs

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

THE LORD'S TAVERNERS LIMITED

Report of the Trustees (incorporating the Report of the Directors) for the year ended 30 September 2020 (continued)

The Charity's cost structure tends to fall into departmental headings and the following gives a broad indication of how costs incurred in each of those areas are treated:

- Charitable Programmes team – being the individuals who 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. Their costs are directly attributable to the underlying programmes;
- Marketing and Communications team – whose role is to ensure that as far as possible there is a good awareness of the charitable work that we are delivering, 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;
- Events team – organising our main events from head office 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 costs;
- Regions team – supporting our volunteer regions both in their fundraising activities, and also in their awareness programmes, and in identifying potential beneficiary organisations in their local areas. Again, the majority of their costs are regarded as operating and fundraising costs;
- Fundraising team (in relation to corporates as well as from charitable trusts and foundations) – their costs are regarded predominantly as operating and fundraising costs;
- Membership team – as well as providing an annual donation, 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;
- Finance, administration, and CEO team – this team supports both our fundraising functions and the charitable programme activity and, 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 – in general these costs will be split, based on the allocation of employee costs, as between charitable programmes, and operating and fundraising costs. Some specific areas – for example those involved with governance – are regarded as operating costs.

Our operating and fundraising costs as a proportion of contribution from fundraising activities has inevitably risen to 40p compared to just under 30p for 2019. This is as a direct result of the loss of income arising from Covid. A large part of our fundraising costs are people and while we took advantage of the various government job support schemes – “furlough” – (the grants are included in income) to a large extent we retained our fundraising capability to continue to manage our existing partnerships, and to explore alternative sources of revenue as we emerge from the current position – the timing of which for most of the financial year was uncertain. It is important to note that 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 contracted out and this also increases our overhead ratio. We do this because we run a number of Member supported events, and it is beneficial in organising these for the team to have personal knowledge of our Members and supporters;
- The Regions operate with a high degree of autonomy and therefore a lower proportion of their funds raised go on support costs – although this may increase with central support on flyers, branding, sourcing auction items and other factors;

THE LORD'S TAVERNERS LIMITED

Report of the Trustees (incorporating the Report of the Directors) for the year ended 30 September 2020 (continued)

- 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.

Deficit for the year

The overall deficit for the year was £1,472,000 (before the loss on the investment portfolio of £153,000), of which £1,063,000 arose on our unrestricted funds. The balance related to expenditure made out of funds previously designated by Trustees for specific purposes, and from restricted funds.

We had originally planned for a deficit on our unrestricted funds (which would be underpinned by the use of the Strategic Development Reserve), but as a result of the Covid situation and the consequent drop in income, this plan was exceeded.

A transfer was made from the Strategic Development fund of £737,000 and from the unallocated Special projects Fund of £600,000 to the unrestricted general reserves of the Charity to maintain them at the Trustees desired level of £3.5m, seen as sufficient to underpin both the anticipated deficit in the financial year to 30 September 2021 and to provide a suitable level of unrestricted reserves for the future. This is discussed later in this report.

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 (i.e., not distinguishing between capital and income) basis. As at 30 September 2020 the investment portfolio was valued at £5,207,000. The portfolio opened the year with a valuation of £6,492,000 and during the financial year £1,250,000 was drawdown. Adjusting for this drawdown indicates a total return loss during the period of approximately 0.5%.

Since the end of the financial year up to 11th January 2021 the Close Portfolio has grown to £5,482,000 (adjusted for cash withdrawals), an increase of 5.3%.

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 2020 (continued)

Strategy

Although the Covid situation has clearly had a significant impact on the Charity, it has also provided an opportunity to take stock, and to consider our strategic direction as we emerge from the current situation. The Charity has set itself five strategic priorities for the next 12 months:

1. *Enhance our charitable programmes and deliver them to further areas and communities nationwide.*

We are looking to expand the number of areas where we are delivering Wicketz and Super 1s, as well as continue to expand the diversity of our beneficiaries. We are looking to expand the range of lifestyle workshops associated with our core programmes, as well as increasing female participation.

2. *Increasing our fundraising returns so that we can support more young people*

While in the short term we are dealing with the pandemic and its impact on fundraising, we are putting in place a number of new initiatives across communication, individual giving, foundations, and our regional network to enhance our fundraising prospects across the UK.

3. *Enhance our communication and engagement activities to widen the appeal and reach of our work*

As well as building on our growing digital presence across various social media platforms, there will be a focus on developing awareness of the impact of our work with governmental and statutory bodies, as well as a review of our brand and associated values.

4. *Demonstrate long term financial stability and maintain high sector standards through further developing our governance structure*

Governance is an area of continuous improvement and the last six months has allowed us to reflect on and review our strategies in specific areas, including Equality, Diversity and Inclusion, Safeguarding, and our attitude to risk. EDI across Trustees, committees, Members, staff, and volunteers, needs to become more reflective of our beneficiaries and the communities we seek to support and wider society.

5. *Invest in our people to develop an engaged, empowered, and trained team with the culture to deliver our mission, vision and strategy.*

Staff and volunteer development is key to improving our support, directly or indirectly, of beneficiaries and, like governance, is an area that requires continuous improvement. We are looking to introduce increased survey tools across Members and staff to reinforce strategies around values, EDI, and risk during the next 12 months.

These represent specific priorities for the next 12 months, alongside which will be the development of a new five-year strategy to enable the Charity to develop and grow, in an environment which will become clearer as the pathway out of the current situation becomes apparent.

Reserves

The reserves can therefore be summarised as follows:

Unrestricted reserves (includes subsidiaries)	3,772	General reserves to ensure continuity
Designated Funds		
Cricket disability centre	500	
Table Cricket Development	543	
Programme Evaluation	200	
Super 1s Development	100	
Fields in Trust partnership	280	
	<hr/> 5,395	
Restricted reserves	81	Funds donated for specific purposes
	<hr/> 5,476	

THE LORD'S TAVERNERS LIMITED

Report of the Trustees (incorporating the Report of the Directors) for the year ended 30 September 2020 (continued)

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.

In considering the appropriate level of target unrestricted reserves the Trustees have considered this in three stages:

1. What are the costs of closure? These are primarily redundancy costs and notice periods for staff, any obligations that would not disappear on a liquidation event, and an estimate for the legal and professional costs of bringing about an orderly closure of the Charity.
2. What funds would we need to allow for a managed close down of the Charity? We are a Charity operating in close liaison with the England and Wales Cricket Board, in an area where there are a small number of other organisations operating at a national level. If the Trustees considered that they were heading unavoidably towards closure, then they should allow a period of three months, including the costs of a reduced level of staff, overheads, premises, etc. in order to allow time for an orderly exploration of whether there were other organisations or ways in which our work, or some of it, could be continued in the future.
3. Given our experience through the Covid situation and the impact that has had on our financial performance, we would need to give consideration to the buffer that we would look to be able to maintain before the Trustees considered that they had to move to stage 2 as described above.

The Trustees have estimated the approximate costs of above to be:

1. Costs of closure	£600,000
2. Transition period	£900,000
3. Estimated "comfort" level needed	£1,000,000

This gives a total target level of reserves of £2.5 million

The Trustees also recognise that the financial year to 30 September 2021 includes a number of key challenges:

- That event income for the period from 1 October 2020 to at least May 2021 will be significantly reduced from a normal year;
- The appetite for attending fundraising events post Covid may take time to revert to pre-pandemic levels;
- The corporate and other sectors may feel constrained in terms of areas of charitable support as a result of the financial impact of the pandemic on their funds available.

The Trustees are keen to seek to maintain their level of charitable programme activity and as a consequence they are forecasting a deficit for the 2021 financial year of £1.1 million. They are also aware of the fact that the following year to September 2022 needs to be break even in relation to unrestricted funds, with our overheads and charitable activities matched to our funds available.

As a consequence, the Trustees consider the unrestricted reserves level as at 30 September 2020 of approximately £3.6 million to be appropriate for the Charity.

THE LORD'S TAVERNERS LIMITED

Report of the Trustees (incorporating the Report of the Directors) for the year ended 30 September 2020 (continued)

Designated Reserves

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

Table Cricket Development Fund £600,000, of which £57,000 has been expended, leaving a balance of £543,000.

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.

Independent programme evaluation Fund - £200,000

As our programmes expand, the Trustees believe that in 2021/2022 a full independent review of the effectiveness of our programmes should be undertaken, and funds have been set aside to commission that review and implement its recommendations.

Super 1s Development fund - £500,000 of which £100,000 is carried forward

As a consequence of our agreement with the England and Wales Cricket Board for the expansion of disability cricket, particularly Super 1s, the Trustees set aside a sum of £500,000 to fund the expansion of activity in advance of the ECB agreement commencing. Of this balance the Trustees have utilised £400,000 to date.

Worcester Disability Cricket Centre - £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 disability cricket centre 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.

Fields in Trust Partnership - £350,000 of which £70,000 has been utilised

The charity has entered into a five-year partnership with Fields in Trust for the protection and maintenance of green field spaces that complement our Wicketz activity across the UK. Under this agreement the Charity has agreed to commit £70,000 a year.

THE LORD'S TAVERNERS LIMITED

Report of the Trustees (Incorporating the Report of the Directors) for the year ended 30 September 2020 (continued)

Our Governance Structure

Our primary purposes and public benefit

As discussed earlier in this report we undertake a range of activities with the prime purpose of engaging disadvantaged and disabled young people into (principally) cricket. This is because we believe that cricket, along with other sports, can help young people build social skills, leadership, confidence, and communities, and as a consequence enhance 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	Appointed 6 April 2020
Sandra Verkuyten OBE	
Richard White FCA	
Suzy Christopher	Resigned 6 April 2020, Re-appointed 14 October 2020
Mike Gatting OBE	
Gordon Kennedy	Appointed 6 April 2020
Ian Martin	
Tony Matharu	Appointed 15 October 2019
Julie Norris	Appointed 20 October 2020
Caj Sohal	Appointed 15 October 2019
Alistair Subba Row	
John Taylor	
Dr Andrew McDonald CB	Appointed 15 October 2019, Resigned 26 April 2020
Angela Rippon CBE	Resigned 6 April 2020
Dr David Collier OBE	Resigned 18 May 2020

Angela Rippon came to the end of her term as an Elected Trustee and chose not to stand for election again. Dr Andrew McDonald was an Appointed Trustee and stood down in April for personal reasons. Dr David Collier also stood down as a Trustee in May 2020 for personal reasons. The Board would like to thank all of them for their contribution to both the Board and the Charity during their term of office, and in particular to David Collier for serving the Charity as Chair.

Following the resignation of Andrew McDonald, the Board invited back Suzy Christopher to the Board (Suzy had stood down at the end of her elected term in April 2020) as an Appointed Trustee, and Julie Norris to fill the vacancy amongst the Elected Trustees created by David Collier's resignation. They bring experience of the disability community and legal matters respectively to the Board.

How does an individual become a Trustee?

The Board of Trustees comprises seven Trustees elected by Members and up to five Trustees appointed by the Board based on recommendations from the Nominations Committee. Elected Trustees are voted on each year by the Members of the Lord's Taverners, normally prior to the Annual General Meeting, for a term of three years. Each year at least two Elected Trustees must stand for re-election and no 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 2020 (continued)

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 five 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.

Trustees receive details of the responsibilities of a charity trustee on nomination for election. Following election or appointment Trustees 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, normally with a member of the Governance and Finance Committee, as well as also meeting with CEO and other members of the executive.

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.

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 Honorary Treasurer and the Chief Operating Officer, 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.

Our Committees

During the year the Trustees reorganized the main committees as follows:

The role of the **Governance and Finance Committee**, which includes at least one Trustee as a member, is to focus on the Charity's governance and compliance matters and has oversight over financial matters across the Charity. The committee meets at least four times a year and works with the executive team to ensure that there is a framework in place for transparency, accountability and risk management. As part of its role, it considers the independence and appropriateness of the organisation's auditors, with whom the committee will then work closely in relation to financial controls and reporting. The committee also deals with issues that arise in relation to compliance with legal and charity regulation as well as ensuring that best practice in governance is always being addressed. The Trustees are represented by Sandra Verkuyten and Richard White.

Charitable Programmes Committee

Oversees all of the activity of the charitable programmes team, including approval of new initiatives, and consideration of issues arising out of the programmes

Members with expertise in this area with their executive counterparts, together with Trustee representatives. The Trustees are represented by Alistair Subba Row, Caj Sohal and Mike Gatting.

Fundraising Committee

Works with the executive team on the areas of marketing and fundraising, debating new initiatives and current trends.

Members with expertise in this area with their executive counterparts. The Trustees are represented by John Taylor, Tony Matharu and Gordon Kennedy.

THE LORD'S TAVERNERS LIMITED

Report of the Trustees (incorporating the Report of the Directors) for the year ended 30 September 2020 (continued)

Membership and People Committee	Responsible for all aspects of Member admission, recruitment, and engagement. Also oversight of the activities of staff, supporters, and members of the regional committees. The committee also focusses on Equality Diversity and Inclusion, and Values.	Members with expertise in this area with their executive counterpart. The Trustees are represented by Suzy Christopher, Ian Martin and Julie Norris,
Treasury Committee	Responsible for reviewing investment performance and evaluating the investment managers, and reports into the Governance and Finance Committee	Members with experience in this area, together with the Chief Operating Officer, and the Honorary Treasurer, currently Richard White.

The Trustees have also established a **Remuneration Committee**, which includes the Chair, Vice Chair and the Treasurer, to consider the remuneration of certain members of the Senior Leadership Team. The Committee evaluates the performance of the organisation over the last twelve months and also the performance of the team members, and based on their experience, makes recommendations to the Trustees.

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. The Trustee representative on this Committee is Richard White, and it should be noted that it is a requirement that the majority of its members are not Trustees.

THE LORD'S TAVERNERS LIMITED

Report of the Trustees (incorporating the Report of the Directors) for the year ended 30 September 2020 (continued)

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 organisation 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 organisation from those risks. These include:

Inability to gather in Groups – Covid-19 has illustrated the Charity's exposure in the event that people – be they individuals at fundraising events, or beneficiaries at our charitable programmes sessions – are unable to gather in sufficient numbers. The Trustees report, in its various sections, indicates how we have adapted our activities, and also identifies those areas where Covid has had a negative financial impact on the Charity. We have established ways in which our programmes can be delivered in an online environment, albeit with a lower level of impact, and as a team we are exploring new ways of expanding our opportunities to fundraise to make us more resilient to a Covid like event occurring again.

Reputational – safeguarding – the Charity works with young and vulnerable people. All staff and Trustees are checked with the Disclosure Barring Service. In addition, whenever volunteers are working with, or in proximity to, vulnerable young people they will always be accompanied by appropriate teachers, guardians, carers, or other responsible adults. We will also ensure that safeguarding requirements are built into our contracts with our delivery partners, principally the County Cricket Boards, all of whom are required to comply with the England and Wales Cricket Board's safeguarding policies. During 2020 we have retained an external expert to undertake a review of the Charity's safeguarding policies and practices, not just in relation to our programmes but also across the whole organization.

Reputational – celebrities – recent media coverage has focused significantly on the alleged historic behaviour of some high-profile individuals. The charity is protected to an extent in that there are few eminent individuals with whom the charity is universally associated and therefore the risk to us is reduced. However, we do monitor the media in relation to our associated high-profile individuals.

Data Protection and Security – Data Protection obligations arise across a number of our activities. We have updated our procedures and also undertaken training following the introduction of the new General Data Protection Regulations in May 2019, including updating our consent statements, policies, and related documentation as appropriate.

Social Media – the increased profile of social media and the requirement to monitor and moderate discussions to ensure that there are no untoward comments which could damage our reputation is an issue of which we are aware. We have undertaken a review of our various social media accounts and continue to strengthen our marketing and communications team to ensure effective management and monitoring of this area. An incident at one of our charity events in December 2019 has illustrated the import of social media and has resulted in a further review of our procedures in this area.

Diversity and Inclusion – the Trustees undertook a change in our branding and membership structure to bring the activities of the Lord's Taverners and the Lady Taverners under the single name of the Charity. This is part of a broader strategy to ensure that the Charity is, and is recognized as being, reflective of society at large. Under Trustee leadership there is particular focus on Equality, Diversity and Inclusion as part of the strategy outlined elsewhere in this report.

Individuals within the management team have been identified as the primary point of contact in relation to particular risk issues and it is their responsibility, along with the rest of the team, to consider the organisation's response to issues should they arise, and for overseeing the mitigation and the reporting of any relevant matters.

THE LORD'S TAVERNERS LIMITED

Report of the Trustees (incorporating the Report of the Directors) for the year ended 30 September 2020 (continued)

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 appointed as auditors will be put to the Annual General Meeting.

Outlook

Overview

The Charity, thanks to its reserves position and careful management, has remained resilient during the current Covid situation. While revenues have fallen and are expected to continue to be below pre-Covid levels potentially through to Spring 2022, the Charity has been able to reduce its cost base, and to reduce its charitable expenditure in areas which may be regarded going forward as non-core – areas such as sensory rooms, play spaces and wheelchairs. We have also seen a reduction in demand for minibuses.

Our annual calendar of events across the UK – lunches, dinners, golf days and cricket matches – are a cornerstone of the Charity's activities. Not only do they generate a good source of funds, they also provide numerous opportunities for us to engage with supporters and Members, communicate the work we undertake and the impact it has, and enable us to hear views and comments on the way the Charity operates in an informal atmosphere. In looking forward we are recognising that there will be a time at which smaller events will be permitted, a later date when these can be held to accommodate larger numbers, and a point at which our supporters are then comfortable attending those events in significant numbers. Uncertainty remains and we are planning for a range of possible short to medium term scenarios.

THE LORD'S TAVERNERS LIMITED

Report of the Trustees (incorporating the Report of the Directors) for the year ended 30 September 2020 (continued)

A cornerstone of our future strategy is the partnership with the England and Wales Cricket Board who have acknowledged the Lord's Taverners as their partner on the delivery of cricket to the community of disabled young people. This partnership will enable us to expand our national coverage in terms of both Super 1s and Table Cricket, and transform the lives of numerous young people.

The Trustees would like to acknowledge the efforts of staff, volunteers, Members, development officers and supporters across the country who have clearly demonstrated the importance of the work we undertake, in particular in these challenging circumstances.

Approved by the Trustees on 12th January 2021 and signed on their behalf by:



Tim Luckhurst
Chairman of Trustees

THE LORD'S TAVERNERS LIMITED

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

Opinion

We have audited the financial statements of The Lord's Taverners Limited for the year ended 30 September 2020 which comprise the Consolidated Statement of Financial Activities, the Balance Sheets, Statement of Cash Flow and the related 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 2020 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.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page[], 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.

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. This description forms part of our auditor's report.

THE LORD'S TAVERNERS LIMITED

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the President's Introduction and the Report of the Trustees. 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.

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 President's Introduction and the Report of the Trustees (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 Report of the Trustees 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' Annual 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) require us to report to you if, in our opinion:

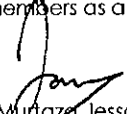
- adequate accounting records have not been kept by the charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

THE LORD'S TAVERNERS LIMITED

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

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.



Munaza Jessa (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditors
12th January 2021

10 Queen Street Place
London
ED4R 1AG

THE LORD'S TAVERNERS LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating the income and expenditure account)

For the year ended 30 September 2020

	Note	Unrestricted Funds		Restricted funds	Total 2020	Total 2019
		General £'000	Designated £'000	£'000	£'000	£'000
Income						
Income and endowments from:						
Fundraising events	2	1,972	-	71	2,043	3,839
Voluntary income						
Donations	3	1,085	-	1,148	2,233	2,311
Legacies		5	-	-	5	432
Subscriptions and entrance fees		311	-	-	311	317
Investment and other income	4	152	-	-	152	181
Total Income		3,525	-	1,219	4,744	7,080
Expenditure						
Raising funds						
Fundraising activities	5	2,596	-	-	2,596	3,613
Charitable activities						
Disadvantaged and Disabled Cricket		1,165	470	701	2,336	2,465
Minibuses		524	-	432	956	1,134
Disability and Special Needs		289	-	25	314	724
Johnners Trust		14	-	-	14	46
	6	1,992	470	1,158	3,620	4,369
Total expenditure		4,588	470	1,158	6,216	7,982
Net expenditure before profits on investments		(1,063)	(470)	61	(1,472)	(902)
Net realised and unrealised (losses) gains on investments		(153)	-	-	(153)	408
Net expenditure for the year		(1,216)	(470)	61	(1,625)	(494)
Inter fund transfer		1,337	(1,337)	-	-	-
Net movement in funds for the year		121	(1,807)	61	(1,625)	(494)
Balances brought forward at 1 October		3,651	3,430	20	7,101	7,595
Balances carried forward at 30 September	16	3,772	1,623	81	5,476	7,101

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 35 to 49 form part of these financial statements.

THE LORD'S TAVERNERS LIMITED

BALANCE SHEETS

Company Number: 582579

At 30 September 2020

		Group		Charity	
	Notes	2020 £'000	2019 £'000	2020 £'000	2019 £'000
FIXED ASSETS					
Tangible fixed assets	10	190	179	190	179
Intangible fixed assets	11	49	51	49	51
Investments					
- in subsidiary	12	-	-	-	-
- other investments	12	5,207	6,492	5,207	6,492
		<u>5,446</u>	<u>6,722</u>	<u>5,446</u>	<u>6,722</u>
CURRENT ASSETS					
Stock	13	27	22	27	22
Debtors	14	441	1,139	441	1,139
Cash at bank and in hand		981	1,226	830	1,080
		<u>1,449</u>	<u>2,387</u>	<u>1,298</u>	<u>2,241</u>
CREDITORS: amounts falling due within one year	15	<u>(1,419)</u>	<u>(2,008)</u>	<u>(1,432)</u>	<u>(2,013)</u>
NET CURRENT ASSETS		<u>30</u>	<u>379</u>	<u>(134)</u>	<u>228</u>
TOTAL ASSETS LESS CURRENT LIABILITIES BEING NET ASSETS					
		<u>5,476</u>	<u>7,101</u>	<u>5,312</u>	<u>6,950</u>
Represented by:					
Unrestricted funds:					
- General funds		3,609	3,501	3,608	3,500
- Designated funds	18	1,623	3,430	1,623	3,430
- Johnners Trust		163	150	-	-
		<u>5,395</u>	<u>7,081</u>	<u>5,231</u>	<u>6,930</u>
Restricted funds		81	20	81	20
	16	<u>5,476</u>	<u>7,101</u>	<u>5,312</u>	<u>6,950</u>

The financial statements were approved and authorised for issue on 12th January 2021 and were signed below on its behalf by:



Tim Luckhurst
Chairman



Richard White FCA
Treasurer

The notes on pages 35 to 49 form part of these financial statements.

THE LORD'S TAVERNERS LIMITED

CONSOLIDATED STATEMENT OF CASH FLOWS AND NOTES

For the year ended 30 September 2020

	2020 £'000	2019 £'000
Cash flows from operating activities		
<i>Net cash used in operating activities</i>	(1,446)	(681)
Cash flows from investing activities		
Dividends and interest from investments	152	181
Purchase of tangible and intangible assets	(83)	(19)
Net change in investment cash	214	(11)
Proceeds from sale of investments	2,511	613
Purchase of investments	(1,593)	(703)
<i>Net cash provided by investing activities</i>	1,201	61
Change in cash and cash equivalents in the financial year	(245)	(620)
Cash and cash equivalents at beginning of financial year	1,226	1,846
Cash and cash equivalents at the end of the financial year	981	1,226

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)	(1,625)	(494)
Depreciation charges	74	68
Net losses (gains) on investments	153	(408)
Dividends and interest from investments	(152)	(181)
Increase in stock	(5)	(1)
Decrease in debtors	698	144
(Decrease) increase in creditors	(589)	191
Net cash used in operating activities	(1,446)	(681)

THE LORD'S TAVERNERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 September 2020

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 applicable law 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.

There are no key areas of judgement materially affecting the preparation of the financial statements.

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 £4,690,000 (2019: £7,452,000 including net realised and unrealised gains on investments) and total resources expended of £6,328,000 including net realised and unrealised losses on investments (2019: £7,968,000) net expenditure for the year of £1,638,000 (2019: net expenditure of £516,000).

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 XX.

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 2020

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.

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.

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.

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

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 2020

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 is held at valuation where such valuations are available.

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

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

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) Financial Instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at either amortised cost or fair value where specified in the relevant accounting policy note.

Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and on short term deposit and used as working capital. Financial assets held at fair value comprise market investments.

Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions.

The charity does not hold any complex financial instruments.

THE LORD'S TAVERNERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2020

2.	FUNDRAISING EVENT INCOME	2020 £'000	2019 £'000	
	Ticket sales to events	244	510	
	Auctions	172	535	
	Raffles	32	81	
	External support (includes restricted income of £134,000, 2019: £117,000)	316	721	
	Other fundraising activities	21	149	
	Central fundraising	785	1,996	
	Regional fundraising	1,210	1,811	
	Johnners Trust	48	32	
		2,043	3,839	
3.	DONATIONS – 2020			
		Unrestricted £'000	Restricted £'000	Total 2020 £'000
	Minibus programme	-	444	444
	Disadvantaged and Disabled Cricket	-	679	679
	Wheelchair and disability sports	-	25	25
	Grants received under Coronavirus Job Retention Scheme	70	-	70
	Other	1,015	-	1,015
		1,085	1,148	2,233
	Donations – 2019			
		Unrestricted £'000	Restricted £'000	Total 2019 £'000
	Minibus programme	-	529	529
	Disadvantaged and Disabled Cricket	-	778	778
	Wheelchair and disability sports	-	47	47
	Grants received under Coronavirus Job Retention Scheme	-	-	-
	Other	957	-	957
		957	1,354	2,311
4.	INVESTMENT AND OTHER INCOME	2020 £'000	2019 £'000	
	Bank interest and investment income	152	181	

THE LORD'S TAVERNERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2020

5. COSTS OF FUNDRAISING ACTIVITIES – 2020

	Central £'000	Regional £'000	Total 2020 £'000
Direct costs of events	448	693	1,141
Fundraising staff costs	783	-	783
Premises costs	133	-	133
Depreciation	34	-	34
Investment management fees	32	-	32
Other overhead costs	473	-	473
	<u>1,903</u>	<u>693</u>	<u>2,596</u>

Costs of Fundraising Activities - 2019

	Central £'000	Regional £'000	2019 £'000
Direct costs of events	1,033	1,133	2,166
Fundraising staff costs	715	-	715
Premises costs	132	-	132
Depreciation	32	-	32
Investment management fees	33	-	33
Other overhead costs	535	-	535
	<u>2,480</u>	<u>1,133</u>	<u>3,613</u>

6. CHARITABLE ACTIVITIES – 2020

	Direct charitable expenditure £'000	Staff and support costs £'000	Total 2020 £'000
Disadvantaged and Disabled Cricket	1,015	1,321	2,336
Minibuses	836	120	956
Wheelchair and disability sports	154	160	314
Johnners Trust	14	-	14
	<u>2,019</u>	<u>1,601</u>	<u>3,620</u>

Charitable Activities - 2019

	Direct charitable expenditure £'000	Staff and support costs £'000	Total 2019 £'000
Disadvantaged and Disabled Cricket	1,285	1,180	2,465
Minibuses	972	162	1,134
Wheelchair and disability sports	439	285	724
Johnners Trust	46	-	46
	<u>2,742</u>	<u>1,627</u>	<u>4,369</u>

THE LORD'S TAVERNERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2020

6. CHARITABLE ACTIVITIES – Continued

Staff and support costs above, and premises costs included in note 5, include £197,735 (2019 £177,379) rent expense under operating leases in respect of premises. Direct charitable expenditure includes £31,745 (2019 £17,181) rent expense under operating leases in respect of premises. The amounts paid in the year for rent were £278,673 (2019 £49,106).

Direct charitable expenditure above includes grants in relation to 73 specific beneficiaries or organisations (2019: 117) of £1,105,473 (2019 £1,474,116).

7. GOVERNANCE COSTS

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

	2020 £'000	2019 £'000
Auditor's fees - for audit	24	23
Meetings, AGM and election costs	51	59
Costs of statutory compliance and professional costs	82	21
Attributable staff time	112	80
	<u>269</u>	<u>183</u>

The auditors also received fees for other services unconnected with Governance amounting to £Nil (2019 - £4,180) during the period.

8. STAFF COSTS

	2020 £'000	2019 £'000
Salaries and related costs	1,446	1,431
Social security costs	157	154
Other pension costs (note 1(i))	84	77
	<u>1,687</u>	<u>1,662</u>

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

£130,000 to £140,000	1	1
£100,000 to £110,000	1	1
£80,000 to £90,000	-	1
£70,000 to £80,000	1	1
£60,000 to £70,000	-	-

The remuneration of the Senior Leadership Team for the year including national insurance, pension and other benefits was £395,063 (2019: £490,633). Payments were made in connection with the departure of employees totaling £4,500 in the year (2019: £24,000).

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

Fundraising, regional support and administration	27	28
Charitable Giving	9	9
Governance and strategy	2	2
	<u>38</u>	<u>39</u>

The Charity employed 34 (2019: 34) full time equivalent employees during the year

THE LORD'S TAVERNERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2020

8. STAFF COSTS Continued

The Charity has over 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 volunteer 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 £43 (2019: £1,221). Travel costs related to 1 Trustee (2019: 2 Trustees).

10. TANGIBLE FIXED ASSETS

Group and charity	Gifted art £'000	Office furniture, fittings and Equipment £'000	Total £'000
Cost or valuation			
At 30 September 2019	51	542	593
Additions in the Year	-	82	82
At 30 September 2020	51	624	675
Depreciation			
At 30 September 2019	20	394	414
Charge for the year	1	70	71
At 30 September 2020	21	464	485
Net Book Value			
At 30 September 2020	30	160	190
At 30 September 2019	31	148	179

11. INTANGIBLE FIXED ASSETS

Group and charity	Trademarks £'000
Cost or valuation	
At 30 September 2019	68
Additions in the Year	1
At 30 September 2020	69
Depreciation	
At 30 September 2019	17
Charge for the year	3
At 30 September 2020	20
Net Book Value	
At 30 September 2020	49
At 30 September 2019	51

THE LORD'S TAVERNERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2020

12. SUBSIDIARY UNDERTAKINGS AND OTHER INVESTMENTS

Subsidiary undertakings

Active Subsidiaries

The Charity is a corporate trustee and sole 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	
	2020	2019
	£'000	£'000
Income	55	86
Expenditure	(42)	(64)
Net income for the year	13	22
Funds brought forward	150	128
Funds carried forward and net assets	163	150

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 (2019 £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:

	2020	2019
	£'000	£'000
Investments		
Opening balance	6,236	5,738
Acquisitions at cost	1,593	703
Disposals at cost (Proceeds £2,511,000, 2019 - £613,000, Profit on disposal £15,000, 2019 - £20,000)	(2,496)	(593)
Unrealised profit (loss) for the year	(168)	388
Closing balance	5,165	6,236
Investment Cash		
Opening balance	256	245
Transfer to Lord's Taverners bank account	(1,250)	(41)
Acquisitions at cost	(1,593)	(703)
Proceeds on disposal	2,511	613
Other cash movements	118	142
Closing balance	42	256
Total Investments at Market Value at 30 September 2020	5,207	6,492
Total Investments at Cost at 30 September 2020	4,479	5,596

THE LORD'S TAVERNERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2020

12. SUBSIDIARY UNDERTAKINGS AND OTHER INVESTMENTS (continued)

Represented by:	2020 £'000	2019 £'000
Fixed Income Securities	2,210	3,148
UK Equities	750	973
Overseas Equities	1,558	1,291
Alternative and Property Investments	647	824
Cash	42	256
	<u>5,207</u>	<u>6,492</u>

13. STOCK

	Group		Charity	
	2020 £'000	2019 £'000	2020 £'000	2019 £'000
Merchandise for Resale	<u>27</u>	<u>22</u>	<u>27</u>	<u>22</u>

14. DEBTORS

	Group		Charity	
	2020 £	2019 £	2020 £	2019 £
Trade Debtors	117	291	117	291
Debtors in respect of regions	13	180	13	180
Taxes recoverable	39	77	39	77
Other debtors	82	403	82	403
Prepayments and accrued income	190	188	190	188
	<u>441</u>	<u>1,139</u>	<u>441</u>	<u>1,139</u>

15. CREDITORS: amounts falling due within one year

	Group		Charity	
	2020 £'000	2019 £'000	2020 £'000	2019 £'000
Creditors related to charitable activities	999	1,224	991	1,211
Creditors in respect of regions	38	204	38	204
Other creditors and accruals	178	396	178	396
Taxation and social security	43	44	43	44
Accruals and deferred income	161	140	161	140
Owed to subsidiary company	-	-	21	18
	<u>1,419</u>	<u>2,008</u>	<u>1,432</u>	<u>2,013</u>

THE LORD'S TAVERNERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2020

16a	FUNDS 30 September 2020	Balance at 1 October 2019 £'000	Incoming resources / net investment gains £'000	Outgoing resources / net investment losses £'000	Transfers £'000	Balance at 30 September 2020 £'000
	Group					
	Unrestricted funds					
	General	3,501	3,470	(4,699)	1,337	3,609
	Johnners Trust	150	55	(42)	-	163
		3,651	3,525	(4,741)	1,337	3,772
	Designated funds (Note 18)	3,430	-	(470)	(1,337)	1,623
	Total unrestricted funds	7,081	3,525	(5,211)	-	5,395
	Restricted funds (see Note 17)					
	Cricket Programmes:					
	Wicketz	15	145	(160)	-	-
	Super Is	-	545	(484)	-	61
	Table Cricket	-	45	(45)	-	-
	Other	-	14	(11)	-	3
	Disability Equipment					
	Minibuses	5	444	(432)	-	17
	Playspaces / sensory rooms	-	23	(23)	-	-
	Wheelchairs / Wheelchair sports	-	3	(3)	-	-
	Total restricted funds	20	1,219	(1,158)	-	81
	Total funds	7,101	4,744	(6,369)	-	5,476
16b	Funds 30 September 2019	Balance at 1 October 2018 £'000	Incoming resources / net investment gains £'000	Outgoing resources / net investment losses £'000	Transfers £'000	Balance at 30 September 2019 £'000
	Group					
	Unrestricted funds					
	General	3,501	5,964	(6,333)	369	3,501
	Johnners Trust	128	36	(64)	50	150
		3,629	6,000	(6,397)	419	3,651
	Designated funds (Note 18)	3,906	-	(57)	(419)	3,430
	Total unrestricted funds	7,535	6,000	(6,454)	-	7,081
	Restricted funds (see Note 17)					
	Cricket Programmes:					
	Wicketz	15	347	(347)	-	15
	Super Is	-	254	(254)	-	-
	Table Cricket	-	265	(265)	-	-
	Other	-	18	(18)	-	-
	Disability Equipment					
	Minibuses	25	548	(568)	-	5
	Playspaces / Sensory rooms	20	31	(51)	-	-
	Wheelchairs / Wheelchair sports	-	25	(25)	-	-
	Total restricted funds	60	1,488	(1,528)	-	20
	Total funds	7,595	7,488	(7,982)	-	7,101

THE LORD'S TAVERNERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2020

16c Group net assets between funds 30 September 2020

	Unrestricted Funds		Restricted Funds	Total
	General £'000	Designated £'000	£'000	£'000
Tangible fixed assets	190	-	-	190
Intangible fixed assets	49	-	-	49
Investments	3,584	1,623	-	5,207
Current Assets	1,368	-	81	1,449
Current Liabilities	(1,419)	-	-	(1,419)
	<u>3,772</u>	<u>1,623</u>	<u>81</u>	<u>5,476</u>

16d Group net assets between funds 30 September 2019

	Unrestricted Funds		Restricted Funds	Total
	General £'000	Designated £'000	£'000	£'000
Tangible fixed assets	179	-	-	179
Intangible fixed assets	51	-	-	51
Investments	3,062	3,430	-	6,492
Net Current Assets	359	-	20	379
	<u>3,651</u>	<u>3,430</u>	<u>20</u>	<u>7,101</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

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 beneficiaries. We would like to thank for their support of this specific programme:

Building a Stronger Britain, PEN Trust, Keith Bradshaw, Spirit of 2012, London and North Eastern, Trafford Housing Trust, Bedfordshire Police Commission, Trafford Housing Trust, Peterborough City Council, West Midlands Police Commission, Jesse Spencer Trust, Cambridge Police Crime Commissioner, Chetwode Foundation, 4CT Limited

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:

Ford Motor Company, Houghton Dunn Charitable Trust.

THE LORD'S TAVERNERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2020

17. RESTRICTED FUNDS (continued)

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, Berkeley Foundation, Geoff and Fiona Squire Foundation, St Johns Foundation, Gannochy Trust, Gerald Micklem Charitable Trust, The Lawson Trust, Barbour Foundation.

Other is primarily **Kit recycling**, whereby new and used kit is collected, sorted, and despatched to beneficiaries in the UK and around the world to enable local people to participate in sport. We would like to thank for their support of this specific programme:

Ellem Foundation

Disability Programmes

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 following supporters of individual minibuses:

Under the Posts, Laser Electrical, Headlam, Waitrose, Stanford Coachworks

Wheelchairs are provided to individuals and to clubs seeking to acquire adapted sports wheelchairs for use by young people. Beneficiaries provide a donation towards the cost of the wheelchair.

Sensory Rooms and Play spaces provide specially adapted equipment to, primarily special needs schools, for the benefit of pupils with a learning or physical disability. We would like to thank the following supporters of specific projects:

Tilney, Inclusive Play

18 a DESIGNATED FUNDS – 2020

	Balance at 1 October 2019 £'000	Transfer to New Funds £'000	Expenditure £'000	Transfer to unrestricted reserves £'000	Balance at 30 September 2020 £'000
Strategic Development Fund	737	-	-	(737)	-
Special Projects Fund	1,950	(1,350)	-	(600)	-
Table Cricket Fund	543	-	-	-	543
Super 1s Fund	-	500	(400)	-	100
Worcester Disability Centre Fund	-	500	-	-	500
Programme Evaluation Fund	200	-	-	-	200
Fields in Trust Fund	-	350	(70)	-	280
	<u>3,430</u>	<u>-</u>	<u>(470)</u>	<u>(1,337)</u>	<u>1,623</u>

THE LORD'S TAVERNERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2020

18a DESIGNATED FUNDS – 2020 - continued

The Designated Funds comprise the following:

Strategic Development Fund – set up to finance an expansion in our core cricket programmes in advance of funds being raised against the activity in order to demonstrate the impact of those programmes to potential supporters.

Special Projects Fund – reserves set aside from a windfall received by the charity to fund a number of one-off projects which complement our existing programmes and would have an impact during our 70th anniversary year.

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.

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. This has been largely drawn down, with the balance reflecting lower costs in the latter part of the financial year due to the impact of Covid 19 on programme delivery.

Worcester National Disability Centre – funds set aside to support the University of Worcester and the England and Wales Cricket Board in the construction of a new dedicated disability cricket centre adjacent to the university.

Programme Evaluation Fund – These funds have been designated to fund a full independent review of our programmes in 2021 / 2022, and to implement recommendations that may arise from such a review.

Fields in Trust Fund – these funds have been set aside to fund a five year partnership with Fields in Trust – a longstanding charity partner – to finance the protection of green spaces for community support.

18b Designated Funds - 2019

	Strategic Develop- ment Fund £'000	Special Projects Fund £'000	Table Cricket Fund £'000	Programme Evaluation Fund £'000	Total £'000
Balance at 1 October 2019	1,156	2,750	-	-	3,906
Transfer to new funds	-	(800)	600	200	-
Expenditure	-	-	(57)	-	(57)
Transfer to unrestricted reserves	(419)	-	-	-	(419)
Balance at 30 September 2020	<u>737</u>	<u>1,950</u>	<u>543</u>	<u>200</u>	<u>3,430</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 2020

20. COMMITMENTS

The lease in respect of the main offices at 90 Chancery Lane expires in 2024. The total payable between 30 September 2020 and the end of the lease is £790,000.

A ten-year lease for a warehouse was entered into in relation to kit recycling warehouse in Ipswich in November 2020. 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 £220,000. The Charity had no other material commitments as at 30 September 2020 which are not subject to fundraising in future periods.

21. RELATED PARTY TRANSACTIONS

As at 30 September 2020 the Charity was owed £20,330 by the Johnners Trust (2019: due from the Trust £17,652). During the financial year the Charity made a grant to the Trust of £Nil (2019: £50,000).

22. CONSTITUTION

The Lord's Taverners Limited is a company limited by guarantee with approximately 3,480 members (2019: 3,340 members). The maximum liability on winding up for each member is £1.

23. FINANCIAL INSTRUMENTS

	2020	2019
	£	£
Financial assets held at fair value	5,207	6,492
Financial assets held at amortised cost	1,202	2,121
Financial liabilities held at amortised cost	1,376	1,965

THE LORD'S TAVERNERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2020

24 Consolidated Statement of Financial Activities for the year ended– 30 September 2019

Reproduced from the 2019 Annual report to provide comparative information to the statement on page 32.

	Note	General £'000	Unrestricted Funds Designated £'000	Restricted funds £'000	Total 2019 £'000
Income					
Income and endowments from:					
Fundraising events	2	3,705	-	134	3,839
Voluntary income					
Donations	3	957	-	1,354	2,311
Legacies		432	-	-	432
Subscriptions and entrance fees		317	-	-	317
Investment and other income	4	181	-	-	181
Total income		5,592	-	1,488	7,080
Expenditure					
Raising funds					
Fundraising activities	5	3,613	-	-	3,613
Charitable activities					
Disadvantaged and Disabled Cricket		1,524	57	884	2,465
Minibuses		566	-	568	1,134
Disability and Special Needs		648	-	76	724
Johnners Trust		46	-	-	46
	6	2,784	57	1,528	4,369
Total expenditure		6,397	57	1,528	7,982
Net expenditure before profits on Investments		(805)	(57)	(40)	(902)
Net realised and unrealised gains on Investments		408	-	-	408
Net expenditure income for the year		(397)	(57)	(40)	(494)
Inter fund transfer		419	(419)	-	-
Net movement in funds for the year		22	(476)	(40)	(494)
Balances brought forward at 1 October		3,629	3,906	60	7,595
Balances carried forward at 30 September	16	3,651	3,430	20	7,101

