



LORD'S TAVERNERS
Empowering young people through cricket



THE LORD'S TAVERNERS LIMITED

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

Trustees' Annual Report and
Consolidated Financial Statements

For the year ended 30 September 2024

Registered Company No: 582579
Registered Charity No: 306054
OSCR Regulator No: SC046238



Registered with
FUNDRAISING
REGULATOR



CONTENTS	PAGE
Reference and Administrative Details	2
Chair's Introduction	3
Report of the Trustees (incorporating the report of the Directors and Statement of Trustee responsibilities)	6
Financial Review	16
Independent Auditor's Report	28
Consolidated Statement of Financial Activities	31
Statement of Financial Activities – Charity only	32
Balance Sheets	33
Consolidated Statement of Cash Flows	34
Notes to the Financial Statements	35



REFERENCE AND ADMINISTRATIVE DETAILS

Founding Patron and Twelfth Man

HRH Prince Phillip

President

David Gower

Trustees and Directors

Tim Luckhurst	Chair
Suzy Farthing (née Christopher)	Vice Chair
Mike Gatting	
Rachel Kirby-Rider	
Jenn Barnett	
Abeed Janmohamed	
Gordon Kennedy	
Francis D'Souza	
Sukhjot Grewal	
Paul Walker	

Caj Sohal

Resigned April 2024

Senior Leadership Team

Mark Curtin	Chief Executive
Will Gogerty	Director of Engagement and Partnerships
Mike Hartwell	Director of Marketing and Communications
Gabby Shirley	Director of People and Programmes
Bernard Watts	Director of Finance and Operations

Registered Office

8-10 Grosvenor Gardens,
London SW1W 0DH

contact@lordstaverners.org

www.lordstaverners.org

Registration

Companies House
Charity Commission
Office of the Scottish Charities Regulator

582579 (registered in England and Wales)
306054
SC046238

Bankers

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

Legal Advisers

Brown Rudnick
8 Clifford Street
London W1S 2LQ

Auditor

haysmacintyre LLP
10 Queen Street Place
London EC4R 1AG

Investment Managers

Close Brothers Asset Management
10 Exchange Square
Primrose Street
London EC2A 2BY



CHAIR'S INTRODUCTION

Looking back over the highlights of the past 12 months, I think we can all be proud of the progress the charity has made and there is no clearer indication of this than the number of young people on which our programmes have a daily impact. In 2023/2024, I'm so proud to say that we are empowering nearly 30,000 young people across our cricket programmes. It is a milestone number as we head into the milestone year of our 75th anniversary.

I doubt many of the group of well-meaning individuals who decided to give something back by forming the club in 1950 could have dreamed so many would benefit from our life changing cricket programmes, or that the name of the Lord's Taverners would be synonymous with having such an impact on young people with a disability and from disadvantaged communities.

As always, I'd urge you to take the opportunity of visiting a programme near you – there will be many given we are active in every county in England along with Wales and Scotland – to see first hand the difference this is making not only to the young people, but also their friends and family across all aspects of their lives. But it's not just within our programmes where we continue to progress. Away from the front line of delivery, work continues to ensure we are a stable and compliant charity meeting all obligations to the young people we are here to support but also to our partners, major funders and members who make our work possible.

Our current three-year strategy has focused greatly on ensuring we are fit for purpose and here for another seven decades. I'm pleased to report that we've achieved a huge amount in this area over the past 12 months - you can read about this in more detail later in this report. But key areas include the development of our first and long overdue customer relationship management system and a focus to diversify our income which is vital in an ever changing and unstable world. As you will see from looking at our financial statements, 50% of our income is now sourced from long-term funding agreements and corporate partnerships – making it so much easier to plan with certainty. Much of this work goes unnoticed, but it is vital as regulations and compliance play an ever-increasing role in the day-to-day work of a modern charity.

As mentioned earlier, in 2025 we are celebrating our 75th anniversary and this will be commemorated by a series of events across the country to allow us to celebrate in true Taverners style and reflect on the past while looking forward to what lies ahead. We are also delighted to have a new Royal Patron in Prince Edward, The Duke of Edinburgh, continuing a long-standing relationship with the Taverners and the Royal Family.

The future will also hold a change of Chair of Trustees as I step down from the role having completed my five-year term. Following an extensive search, we're delighted that Lucy Pearson has been appointed our new Chair from May. She brings a wealth of experience from the education and sports sector having also been a former member of the England & Wales Cricket Board and, among many other accolades, twice England Women's Cricketer of the Year having played more than 75 games for her country. Another long-standing board member to step down from his role having completed his term is Mike Gatting – someone who needs no introduction and who continues to work tirelessly for the charity. On behalf of everyone connected with the Taverners, I'd like to thank Mike for all his support and his work as a Trustee but I'm sure it's not goodbye given his dedication and continued desire to ensure we support the young people on our programmes.

Finally, I'd like to thank everyone who has helped me over the past five years. There's been some fantastic memories to look back on and some great achievements but most importantly, I'm so honoured to have had the chance to meet and work with lots of incredible people. The Lord's Taverners is truly a unique organisation, with an incredible history but one that has adapted to the times and has an exciting 75 years to look forward to. As I've already highlighted, getting to see our programmes first-hand can't help but make you feel so proud that we, Taverners members, are helping to make that happen up and down the country every week. If you had to choose a single event, which let's be honest, is going to be tough with everything we do, then my choice would be Table Cricket Finals day at Lord's. This year it's on 25 June and is part of a wider day to celebrate disability cricket, please let us know if you would like to come along, you'll have the most amazing day and will leave with the biggest smile on your face!

The last five years have flown by, there have been a few tricky situations, but I really believe that the Lord's Taverners is going from strength to strength and will grow its reach and impact even further. I look forward to meeting many of you during the course of our 75th anniversary celebrations this year.



Tim Luckhurst
Chair, Lord's Taverners





LORD'S TAVERNERS

Empowering young people through cricket

WHAT WE DO

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

Driven by a passion for equality, we strive to be a lead organisation at the heart of social change; maximising our knowledge, experience and insight gained through our work with young people and their communities experiencing inequality.

OUR PURPOSE

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

OUR VISION

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

OUR MISSION

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

OUR VALUES

WE INCLUDE

We create a safe space in a community where everyone belongs. A happy place where friendships are made, where we are all respected.

WE EMPOWER

We encourage each other to be the best we can be. We support each other, building confidence through our personal and shared experiences.

WE INSPIRE

We create a positive place to thrive. We take pride in the part that we play, as individuals and role models.



LORD'S TAVERNERS

Empowering young people through cricket

WE EXIST TO POSITIVELY IMPACT THE LIVES OF YOUNG PEOPLE FACING THE CHALLENGES OF INEQUALITY

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

SUPER 1s gives young people with a disability aged 12-25 the chance to play regular, competitive cricket. By creating community cricket hubs we give participants the chance to compete against their peers and enjoy the benefits of playing sport.



WICKETZ is a cricket programme for young people aged 8-19, living in disadvantaged communities. We provide year-round weekly cricket sessions with a focus on breaking down barriers, developing life skills and creating stronger communities.

TABLE CRICKET is an adapted version of cricket, played on a table tennis table. The game is inclusive and specially designed to give young people with a disability the chance to play, understand tactics, be part of a team and develop social skills.



Our **Cricket Kit Recycling** programme collects usable cricket kit from across the UK, which is then sorted and redistributed to partner organisations within the UK and around the world, allowing young people with a lack of equipment to access the sport.

REPORT OF THE TRUSTEES (INCORPORATING THE REPORT OF THE DIRECTORS)

Programme Highlights 2023/2024

Super 1s

The Super 1s Disability Cricket programme continues to grow with weekly sessions now being delivered in 176 locations across England, Wales and Scotland – that's a 24% increase in venues on the previous year. The programme delivered life-changing impact to more than 1,800 young people while also delivering a wide range of personal development workshops on topics such as physical and mental health, and employability which is a key focus for the programme.



Wicketz

Active in 19 towns and cities across the UK and offering free cricket sessions at 78 different locations, Wicketz engaged with more than 2,400 young people – this included a growth in female participation on the programme largely thanks to the 10 girls only Wicketz hubs we deliver. Workshops remain a key element of the delivery with key issues covered including anti-social behaviour, personal development and employability.



Table Cricket

Yorkshire's Beckfoot School were crowned the 2024 National Table Cricket Champions at Lord's as part of a competition that this year attracted more than 70 schools and 500 young people from across 37 counties. We continue to roll out robust and quick to assemble table cricket equipment which can deliver thousands of hours of fun. The game was also played for the first time in the historic Long Room within the Lord's Pavilion as part of a celebration of disability cricket held at the home of cricket.



REPORT OF THE TRUSTEES (INCORPORATING THE REPORT OF THE DIRECTORS)

Programme Highlights 2023/2024 (continued)

Cricket in SEND Settings

On the back of a pilot programme launched two years ago to take cricket into schools to ensure young people with special educational needs and disabilities (SEND) can engage in the most appropriate form of cricket, we worked with 769 settings in the past year. It now means we are delivering cricket in 50% of the SEND settings with the long-term aim to work in all 1,500 across the UK. This has enabled nearly 25,000 to regularly enjoy the game and give them the chance to transition into cricket in a community setting.

Cricket Kit Recycling

More than 10,000kg of cricket kit was recycled and distributed to projects in the UK and abroad with over 31,000 items donated (94% of everything we received was saved from landfill). The current 2024/25 year of activity will be the last for the programme following the decision to wind it down after a period under review. It had become clear that Cricket Kit Recycling doesn't align with our strategy to focus on areas of our work that deliver the greatest impact. As such, going forward we will be prioritising our disability and community cricket programmes where the demand for our work has never been greater. However, we are committed to working with the wider game on a solution to tackle the ongoing challenge of access to affordable kit.

Minibuses

We delivered two minibuses during the year which were the last of our approved applications that had been delayed due to worldwide supply issues. As updated in last year's annual report, we are no longer taking applications for new minibuses.

Programmes We Support

Johnners Trust

Johnners Trust has dual aims to help promising young cricketers on the elite pathway who are in need of financial assistance, and to support cricket for people living with a visual impairment. Each year the Trust awards grants, known as Johnners scholarships, to talented youth cricketers in county or regional age group pathways in England and Wales who need help to meet the costs and demands of travelling to training or buying the necessary kit needed to fulfil their potential at county and regional level and upwards. The Trust also awards grants to Blind Cricket England and Wales to support visually impaired cricket. Johnners Trust will wind down in 2025 as it celebrates its 30th anniversary.



REPORT OF THE TRUSTEES (INCORPORATING THE REPORT OF THE DIRECTORS)**2024 Impact Stats**

REPORT OF THE TRUSTEES (INCORPORATING THE REPORT OF THE DIRECTORS)

Our Outcomes

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

Improve Activity Levels and Promote Healthy Lifestyles

Children and young people from less affluent families are less likely to engage in physical activity, putting them at greater risk of an unhealthy lifestyle. This issue is even more pronounced for those with disabilities, who face barriers to accessing sports and facilities. Regular physical and social activity is crucial for both mental and physical health. Our free, inclusive cricket programmes aim to tackle this, offering weekly sessions that promote exercise, competition, and the development of life skills among young people.

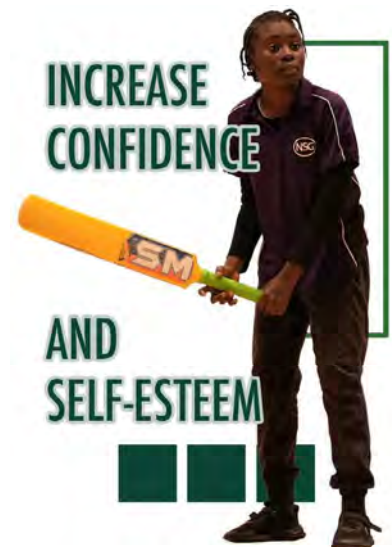
"There's pupils I can think of now that, as a result of playing cricket and the engagement and enthusiasm that they've had, are now more active. They're going out at lunchtime and doing a daily mile, when they weren't before. They know they've got cricket coming and you can see them always trying to re-enact the cricket lessons with one of them being the teacher on the playing field." SEND Teacher



Increase Confidence and Self-Esteem

Self-esteem and confidence are vital for the growth of young people with disabilities and from disadvantaged backgrounds. They help improve wellbeing and personal development within their communities. Studies show a strong link between sports and mental health, with young people in underserved areas benefiting from physical activity. Regular participation boosts self-worth, resilience, and mental health. Confidence also helps combat depression and loneliness, and our programmes provide a supportive environment for young people to thrive through consistent activity in local community hubs.

Mum of Hampshire Super 1s participant, Hadley: *"His confidence has gone through the roof since joining Super 1s. A few years ago, Hadley would have been terrified to walk into a hall full of people he didn't know. Super 1s is inclusive and friendly yet keeping the activity competitive. It's the best of both worlds."*



Promote Social Inclusion

Community cricket programmes like Super 1s and Wicketz help break barriers to participation, including discrimination and exclusion. By fostering inclusivity, sport builds stronger communities and supports individuals facing social isolation. Our programmes ensure young people with disabilities and from deprived areas feel cricket is for them. Inclusive sessions bring together those facing inequality, offering a supportive space to be active. Young participants and their families gain opportunities to connect, overcoming challenges through shared experiences in a welcoming environment.

South Wales Wicketz participant: *"I can't really imagine myself not doing Wicketz now. I think even if others I play with live with a disability or have different religious beliefs, we all come together and we're one team."*



REPORT OF THE TRUSTEES (INCORPORATING THE REPORT OF THE DIRECTORS)

Inspiring Stories

IMOGEN

Imogen lives with Autism and ADHD. She had to stop attending school a few years ago due to bullying (mental, physical and cyber) she was experiencing, which contributed to her mental health reaching an all-time low. Nearly a year after her first experience watching cricket at The Hundred, Imogen decided she wanted to play as well. Mum Steph saw a flyer for Super 1s shortly afterwards, and Imogen decided to give it a go.

Since her first session Imogen has gone from strength to strength. She's played various Super 1s tournaments and even tried hard ball cricket. Playing the sport has massively developed Imogen's confidence; she has made new friends, where she struggled to maintain relationships before, and has become a role model for other girls looking to take up the game.

Cricket has been transformational for Imogen, with the best illustration of this being that she is now considering a return to a suitable school.

"I love going to Super 1s. I feel happy and safe and enjoy playing where the professionals practice"



EMMANUEL

Emmanuel lives in a deprived area of Glasgow where his family has few economic advantages, and social cohesion is a big issue. He has been coming to Wicketz sessions in Springburn since April 2018, alongside children from a vast range of cultural backgrounds.

When Emmanuel started coming to Wicketz, he didn't take any part of it seriously – just like at school. However, it wasn't long before there was a marked change in his attitude showing not only in the cricket sessions but also at school and home. According to his school, he is now excelling academically. He has also become an integral part of the Wicketz community, where he now serves as a young leader and mentor to other participants.

Over the course of his time with Wicketz, Emmanuel's mother has observed significant changes in his personal and social development. He has formed many new friendships and he now takes care of his sister at home and during Wicketz sessions, and helps her with homework. The leadership workshops at Wicketz have helped Emmanuel develop his skills and sense of responsibility. He has become more conscientious about supporting the coach and his team, and he has taken on more responsibilities such as serving as the captain of his team.

Both Emmanuel's parents have become involved with Wicketz too and are enjoying the social inclusion this has brought the family as they socialise with the wide range of people involved in the Glasgow project.



REPORT OF THE TRUSTEES (INCORPORATING THE REPORT OF THE DIRECTORS)

Our Strategic Objectives

The charity's mission is to empower young people facing the challenges of inequality. We have put this at the heart of everything we do. We launched a three-year strategy in 2022. It has seven strategic objectives that focus on improving our impact and reach, and also prioritised our need to transform our culture, structures and approaches to meet the expectations of our stakeholders as well as the requirements of regulators and legislators with the drive to significantly improve the capability and performance of the organisation. The successful execution of the strategy will ensure we are a more modern, forward looking, agile organisation that continuously develops to meet the ever-changing environment that we operate in. We made significant progress during the second year of the strategy as demonstrated below. We have much more to do and with significant positive steps forward made, now have the momentum and strong foundations to successfully achieve our strategic goals going forward. Our three-year strategy and objectives can be viewed [here](#).

What did we achieve in 2023/24

1. Become a values-led organisation

What have we achieved?

- We recruited a People Manager and working with our newly formed People & Culture Committee are ensuring employees have a best in practice people journey through their time at the charity. Other highlights include amended working practices, growth in opportunities for learning and development, and improved people workplace benefits.
- We have recruited 14 Youth Ambassadors from our programmes to increase youth voice across local, regional and national programmes and events. This has included speaking engagements and supporting the recruitment process for the new Chair of Trustees. We have also built our youth voice at a local level, engaging with Development Officers to bring youth voice into the heart of programme activity.
- We have created an employee voice forum within the organisation to diversify our thinking on operational aspects of the charity as well as created an extended leadership team to diversify our thinking on strategic aspects of the organisation.
- We have worked to create new Taverners values following workshops with multiple stakeholders and these will be at the centre of our thinking and decision making moving forward. Work to define the values largely took place in the year under review but they were launched in February, 2025.
- Our wider organisational designated safeguarding team has continued to work through its action plan, increasing our capability to mitigate risk and manage and respond to reported incidents. We continue to build strong partnerships (including ECB) with others in the safeguarding landscape to check and challenge our practices.
- Our new EDI Plan for Action ensures all employees, volunteers, members and stakeholders are welcomed, included and can play an active part in our work.

What's next?

- Embed youth voice at a local level and continue Youth Ambassador training and development to give young people engaged in our programmes increased opportunities to influence and campaign on our behalf at a regional and national level.
- Deliver a high-quality safeguarding system with effective reporting, recording and responding.
- Implement our EDI Plan for Action taking accountability across all areas of the organisation.
- Maintaining the foundations we have put in place to ensure we create a high performing workplace environment using Fivefields as a base.

2. Be impactful

What have we achieved?

- You can read more about what we have achieved in our [2024 Impact Report](#).
- Working with industry leaders Trust Impact, we will continue to develop our Theory of Change model and understand how we can be even more impact-focussed. This was highlighted as a priority for the year under review but this was put on hold due to competing resource priorities, but it continues to be an area of work that needs focus to ensure we have greater transparency and accountability to our stakeholders.



REPORT OF THE TRUSTEES (INCORPORATING THE REPORT OF THE DIRECTORS)

Our Strategic Objectives (continued)

- We saw a 24% increase in the number of Super 1s and Wicketz hubs – that's regular activity now happening in 254 locations across the UK.
- A focus for the year under review was the delivery of our life skills workshops and a particular focus on employability. As such we delivered 482 life skills workshops (25% increase) and 65 employability workshops (engaging 358 participants).

What's next?

- Develop our theory of change and greater understanding of our impact - this remains a key focus.
- Continue to build our network of, and engagement with, employability subject matter experts.
- Deliver more employability workshops with a focus on ensuring young people reach their potential.
- Work with our Development Officers to create a connection between the development of young leaders and future employment opportunities.

3. Grow our reach to those who need us most

What have we achieved?

- We reached over 24,000 young people in 769 SEND (special educational needs and disabilities) settings. That is 50% of all UK SEND settings with the long-term aim of being able to deliver cricket in all 1,500 UK SEND settings.
- We saw a 22% increase in female Super 1s participants and delivered 10 girls only Wicketz hubs. We also hosted our first girls Super 1s residential.

What's next?

- Extend our reach by developing partnerships in Ireland and Northern Ireland that enable us to delivery cricket programme activity.
- Drive women and girls' participation and engagement
- Review, develop and sustain all our programme activity.

4. Positively influence and lead social change

What have we achieved?

- Greater collaboration with sector partners such as Chance to Shine, Take Her Lead and ACE Programme.
- Continued to influence and inform leaders within Parliament and beyond.
- Working closer with key partners such as ECB, Sport England and People's Postcode Lottery, has given us a great platform to raise awareness of our work, its impact and have an input into how cricket and sport for social development are critical means to improve and develop people and their communities.
- Several national media opportunities across the year, worldwide partnerships in Canada and being part of the first Disability Cricket Day at Lord's working in partnership with the MCC and ECB.

What's next?

- Become a leading voice in and out of the sector by developing media and wider engagement opportunities.
- Continue to use our impactful content to increase brand awareness and understanding of our work within cricket and beyond.

5. Be driven by insight

What have we achieved?

- Our digital campaigns and online activity continue to build awareness and drive returns with particular successes in targeting recruitment of challenge event fundraisers – which included a record 60 runners taking part in the London Marathon.
- We launched the charity's first dedicated customer relationship management system (CRM) to now have all member and supporter information in one place with data accessed from multiple platforms.
- Technology transformation work now means that current and historical data collected across all our activity is now being used to make informed decisions across the charity.



REPORT OF THE TRUSTEES (INCORPORATING THE REPORT OF THE DIRECTORS)

Our Strategic Objectives (continued)

What's next?

- Wider focus on our digital campaigns to drive returns and develop a more long-term targeted approach as we learn more about our members and supporters.
- Ensure our membership data is cleansed and systems updated to ensure they are fit for purpose to enable an enhanced membership journey and retention.
- Continue to develop our CRM system to ensure we are driven by insight in all our decision making.

6. Create a more sustainable income model

What have we achieved?

- 50% of our annual income is now secured as part of long-term partnerships.
- We saw a significant increase in challenge event income – which includes a record £150,000 raised through our London Marathon team.
- A Trusts and Foundations focus led to significant wins throughout the year for new funding – both regionally and nationally.
- We recruited a Membership Manager to implement recommendations following the Membership Matters survey. Much time has been spent working on cleansing our data and putting in place compliant processes and technology, and with a wider membership engagement plan to be rolled out from February 2025.
- We have refreshed our events strategy with more of a focus on bespoke and targeted events, and giving greater central support to our regional event programme.

What's next?

- Deliver a new event strategy while also launching and implementing a giving club.
- Widen and grow our audiences to convert engagement into regular income.
- Deliver events and activity related to our 75th anniversary.
- Continue to diversify income from corporate partners and trusts and foundations through prospecting.

7. Become a high performing organisation

What have we achieved?

- We moved to a new workplace in January 2024 with Fivefields in Victoria now our new home - a charity hub and collaboration space intended for those whose outcome is to have a social impact on young people. Not only has this created a modern, fit for purpose and high performing environment for our operations, it has also delivered significant financial savings.
- We have a new financial solution in place allowing for greater understanding, visibility, decision making and planning while ensuring we are compliant and meeting all statutory regulations.
- Our work to achieve the Sport England Tier 3 code of Sports Governance has continued as we put in place policies, procedures and training towards achieving the mandatory code of governance for organisations in receipt of public funding.
- Our wider transformation programme continued with projects including a new CRM system, financial solution, move to a new workplace, historical data and governance.
- We have put in place a detailed risk register across the organisation detailing all our activity and support. Training has been undertaken and policies have been put in place to mitigate these risks.

What's next?

- Continue to deliver our three-year transformation programme and ongoing business improvement and development to improve reporting and transparency so we remain accountable for our performance as we strive to achieve all our objectives.
- Deliver a leading people journey to improve performance, capability and capacity across all areas of our workforce while developing and implementing a wellbeing strategy.
- As part of ongoing work relating to governance, compliance and risk we will achieve Tier 3 code of Sports Governance, decrease and manage risk across the organisation and put in place further systems to support high quality financial management and reporting.
- Plan and develop a future organisational strategy for 2025-2028.



REPORT OF THE TRUSTEES (INCORPORATING THE REPORT OF THE DIRECTORS)

How do we fundraise

Strategic Relationships

We are also supported by a number of strategic and long-term partnerships with governing bodies, statutory funders, trusts, foundations and corporate organisations who share our mission and vision to support young people. This year we have invested in development of the Engagement and Partnerships team; to build on the Lord's Taverners' previous success securing funding from grant making organisations and corporate partners, and to develop a new strategy to maximise impact from these relationships and grow these vitally important income streams.

People's Postcode Lottery (PPL)



PPL, through the Postcode Active Trust, have been a key partner and supporter for a number of years. PPL's approach is different from other organisations in that it provides unrestricted funds. These funds enable us to invest in our charitable programmes in the areas of most need as defined by the charity, but we also have the option to invest in infrastructure, including fundraising capacity, systems and aspects of governance that restricted funds may not support. We are proud to be part of the PPL family of charities. Thank you to the players of the People's Postcode Lottery.

England and Wales Cricket Board (ECB)



In 2021, we launched a new multi-year partnership with the England and Wales Cricket Board to help tackle inequality and provide opportunities for young people living with a disability to access cricket within their local communities. This has supported the growth of the Super 1s programme and this year we consolidated delivery within all 39 county cricket boards through a network of localised community cricket hubs to provide young people living with a disability the chance to play regular and competitive cricket. Additionally, thanks to funding from the ECB we are delivering work in Special Educational Needs and Disability settings across the country, to provide further opportunities to engage in cricket. This year we grew our reach from 400 to 769 UK SEND settings.

Sport England



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

Corporate Partnerships



Particular thanks go to Berkeley Foundation. Berkeley came on board more than ten years ago as a partner in our disability cricket programme and without their valuable financial and professional support, Super 1s would not be where it is today – a programme with a truly national reach. We have continued to work together as part of our current three year partnership. This year we also received fantastic support from ICE Futures Europe, who provided financial support to help deliver summer residencies across our programmes. We would also like to thank Wavestone, Brown Rudnick, the P&M Group, Seabourne Cruises, the Central London Alliance, and Black Opal Travel Group, for their financial and professional support to the charity.

Trusts and Foundations

In 2023/2024 the Lord's Taverners benefited from significant contributions from the following funders, for which we remain hugely grateful: City Bridge Foundation, The Elizabeth and Prince Zaiger Trust, The Loppylugs and Barbara Morrison Charitable Trust, The Moondance Foundation, Peter Harrison Foundation, POM Charitable Trust, The Waterloo Foundation, The Westminster Foundation and Garfield Weston Foundation.



REPORT OF THE TRUSTEES (INCORPORATING THE REPORT OF THE DIRECTORS)

How do we fundraise (continued)

Events

Our central office team and volunteers across the country organise a wide range of events to fundraise for our charitable activity. Our regional committees play a key role in linking our programme activity to local supporters while engaging regional partners. These events include: dinners, lunches, concerts, cricket matches, golf days and a variety of sponsored challenge events.

A huge thanks must go to all the volunteers, members, supporters, sponsors, and organisers across the country who enable the charity to continue to raise much needed funds, and have continued to retain and build our network across the UK.

Members

Our members and regions are a very special part of the Taverners community. As well as playing a major role in supporting our events on a regular basis across the UK, they also provide us with a significant bank of volunteers who work with us on our fundraising activities.

Individual Supporters and Sponsors

Individuals support our work in many ways either through one-off donations, ongoing activity, making us a beneficiary of their estate or raising money through a sponsored event.

We also received support from a number of grant-making organisations who are supporting our work all across the UK and we would like to give special thanks to: The Alan Jenkin Stokes Memorial Trust, The Astor of Hever Trust, Bruce Wake Charitable Trust, Denness Luckhurst Foundation, The Felix Byam Shaw Foundation, The Gannochy Trust, The Hawthorne Charitable Trust, The Houghton Dunn Charitable Trust, The Hugh Fraser Foundation, The Hugo Halkes Charitable Trust, Humberside Police and Crime Commissioner, Hampshire Police and Crime Commissioner, The James Edward Harris Trust, London Marathon Charitable Trust, Peter Stormonth Darling Charitable Trust, Redditch Council VCS Grants Scheme, The Simon Gibson Charitable Trust, The Skipton Building Society Charitable Foundation, Sports Foundation for the Disabled, Stanley Foundation and The Wixamtree Trust.

We would also like to thank everyone who has made general donations to the charity, including:

- Allan Wilkins, Terry Allcock, Keith Banks and Ronald Mansell who left us a legacy,
- Members of our giving club,
- And to all the other individuals who: completed a marathon, bike ride, attended and supported our events, donated to us, supported our Big Give appeal, or otherwise helped the charity throughout the year.

The charity undertakes fundraising in line with the Fundraising Code of Practice set by the Fundraising Regulator. We have not received any complaints in the last twelve months in relation to our fundraising practices.



REPORT OF THE TRUSTEES (INCORPORATING THE REPORT OF THE DIRECTORS)

Financial review

Introduction

We are extremely grateful to all our supporters for their continued generosity despite the financially challenging times.

Our financial approach for the year was focused on continuing to deliver and improve financial robustness, investment in programmes, and efficiency improvements within the charity whilst continuing to operate within our agreed reserve range. This aligns with our long-term strategic plan and ensures that we continue to deliver impact while maintaining financial resilience.

In 2023/24 we raised £6.1m, which is the highest level of income in 5 years and enabled us to reach 28,669 young people through our cricket programmes. Importantly, 44% of the income is either multi-year funding or secured funding which in addition to allowing us to operate at scale also ensures that we can support multi-year programmes so that we can deliver sustained and lasting impact for young people.

As part of our financial risk management the Board assesses the risks and opportunities that the organisation faces to determine the appropriate reserve range for the coming year. For 2023/24 the Board approved that the reserve range should be £1.4m to £2m, and we ended the year within the range at £1.8m.

However, while income grew marginally in the year this was lower than budgeted and despite programme expenditure being lower, we had a higher deficit than planned. Clearly the organisation cannot continue to fund deficits but in the last few years given our strong financial position and the agreed Strategy 2022-25 we have been able to drawdown on our reserves to invest in our fundraising capability, technology, and our strong desire to continue to invest in our programmes – all of which support the delivery of our three-year strategy and output targets.

Through the Governance and Finance Committee, Fundraising and Marketing Committee and Charitable Programmes Committee we will continue to scrutinise our financial performance and working with management make in-year adjustments as necessary.



Financial Performance - Income and Expenditure

- Our general unrestricted donations were £3,614,000 - an increase of 16% compared to 2023. However, at the same time, membership income decreased by 23% compared to the previous year to £196,000 and this can largely be attributed to a change of policy to debtors. As you can see elsewhere within this report, there are exciting plans in place to improve the experience of our members across all areas of activity with new technology to raise engagement levels.
- Our event costs decreased by 7% from £1,386,000 to £1,249,000 as we continue to adapt to the changing fundraising environment. This comes at a time when we have refreshed our strategy with more of a focus on bespoke and targeted events and giving greater central support to our regional event programme.
- Our operating costs increased by 6% from £1,893,000 to £2,017,000. This comes as we continue to invest in capability and capacity across all areas of activity which includes launching the charity's first dedicated Customer Relationship Management system which will play a vital role in engagement with all our stakeholders moving forward.

REPORT OF THE TRUSTEES (INCORPORATING THE REPORT OF THE DIRECTORS)

Financial Performance - Income and Expenditure (continued)

- Our charitable programmes costs decreased by 10% in the year from £4,287,000 in 2023 to £3,839,000 in 2024. The value and impact certainly did not reduce, and we achieved all of our output targets despite this. Levels of activity in Wicketz and Super 1s remained but there was significant growth in our work in Special Educational Needs and Disability (SEND) settings. The lower costs came as a result of a reduction in residential activity during the summer months, staff vacancies at various parts of the year and the start of the planned winding down of the Cricket Kit Recycling programme.
- The Trustees also agreed during the year 2023/24 to undertake a staff salary review following two years of pay being considerably under inflation levels which was important to retain talent within the staff and provide stability.

Balance Sheet Changes

We changed our policy for membership revenue during the year and this is now recognised when the cash is received to reflect the voluntary nature. Previously, unpaid memberships were recorded as outstanding debts, with a provision against them. You will also notice that our debtors balance has decreased. Investment in a new finance system launched last year has improved our ability to identify and react to bad debts quickly which has contributed to this decrease.

Our programmes team have worked closer with delivery partners to ensure bills for contracted delivery are received sooner. Typically, we are billed quarterly by these partners which meant large liabilities on our balance sheet at quarter end and year-end. This has improved to ensure short-term liabilities have also decreased and this impact is reflected in our cash balance. This is an area in which we are looking to continually improve

Reserves and Future Financial Planning

- The charity maintained an unrestricted reserve level of £1.8m, (policy is a range of £1.4m - £2m) ensuring sufficient liquidity to manage operational risks and working capital.
- Plans for 2025 and beyond include securing newer contracted, multi-year funding, expanding donor engagement with the recently launched Customer Relationship Management system, and more improved membership proposition. All of these are live projects.
- We are aiming for a breakeven budget in 2025 but will spend our designated funds for our continued investment in the final year of our transformation programme.



Conclusion

The financial year 2024 was a challenging, albeit successful and transformative one for the charity, with improved stability and increased impact which has built the foundations for continued success.

We continue to work towards our strategic objective for a more robust and informed approach to financial management and we are confident this will be achieved within the current strategic cycle that ends in September 2025 – putting in place structures to ensure we can be even more impactful across all areas of the charity in the years to follow.

Finally, we would like to make note that against a tough financial backdrop and uncertain market place, we are performing well compared to the rest of our sector with now more than 50% of our income secured for 2025 in long-term partnerships although we still have a circa 15% of income that sits within what we consider high-risk.

We the Trustees extend our thanks to our supporters, donors, partners, and stakeholders for their continued support in our mission to empower young people through cricket.



REPORT OF THE TRUSTEES (INCORPORATING THE REPORT OF THE DIRECTORS)

Financial results

The consolidated financial results of the charity are shown in on page 4 in Appendix A under Statement of Financial Activities. Below is a summary of the overall activity for the last four years.

	Year ended 30 September			
	2024	2023	2022	2021
	£000	£000	£000	£000
Income				
Fundraising events	2,169	2,592	2,346	885
Donations	3,614	3,110	2,584	2,693
Legacies	78	27	587	46
Subscriptions	196	254	266	300
Investment and other income	105	119	112	122
	6,162	6,102	5,895	4,046
Cost of events	(1,249)	(1,386)	(1,206)	(393)
Contribution from fundraising activity	4,913	4,716	4,689	3,653
Operating and fundraising costs	(2,016)	(1,893)	(1,537)	(1,549)
Surplus of income over expenditure	2,897	2,823	3,152	2,104
Less: Charitable expenditure				
Cricket Programmes – Disability	2,377	2,485	1,808	1,141
Cricket Programmes - Disadvantage	1,322	1,567	1,546	1,126
Minibuses and other grants	107	201	161	146
Johnners Trust	33	34	42	20
	3,839	4,287	3,557	2,433
Net expenditure before profits on investments	(942)	(1,464)	(405)	(329)
Net (losses) gains on investments	113	(54)	(249)	440
Net (expenditure) income for the year	(829)	(1,521)	(654)	111
Funded by (from) to				
Unrestricted reserves	(535)	(937)	(343)	(33)
Restricted reserves	45	(140)	110	218
Reserves designated for specific projects	(339)	(444)	(421)	(74)
	(829)	(1,521)	(654)	111

Results for the Year

The year to September 2024 showed a deficit of £535,000 on unrestricted reserves. This included a net investment gain during the year of £113,000

In addition, the charity utilised £339,000 of its designated reserves, through investment in the new table cricket equipment, and investment in transformation projects.



REPORT OF THE TRUSTEES (INCORPORATING THE REPORT OF THE DIRECTORS)

Operating and fundraising costs

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

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

Charitable Programmes	These individuals manage each of our programmes and also gather data to enable us to report on the impact of our programmes to our supporters and to the general public. These are directly attributable to the underlying programmes.
Marketing and Communications	Their role is to ensure that as far as possible there is a good awareness of both our charitable activity and its impact on the lives of young people and those around them, and also the events that we are organising in order to raise funds to support our future activity. Their costs are split between charitable activity and fundraising.
Engagement and Partnerships	Their role is to develop long-term partnership and fundraising opportunities with the prime purpose of raising funds for our charitable activity. These areas include corporate partnerships, trusts and foundations, events, membership and support our regions with their activity. Their costs are regarded as operating and fundraising cost.

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

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

Investments

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

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

The risk profile was seen as low-medium and the return is evaluated on a total return (not distinguishing between capital and income) basis. As at 30 September 2024 the investment portfolio was valued at £2,799,000. The portfolio opened the year with a valuation of £3,359,000 and during the financial year £750,000 was drawn down. Adjusting for this drawdown indicates a total return loss during the period of approximately 6%.

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.



REPORT OF THE TRUSTEES (INCORPORATING THE REPORT OF THE DIRECTORS)

Reserves

The reserves can therefore be summarised as follows:

	£000	
Unrestricted reserves (undesignated)		General reserves to ensure continuity
The Charity	1,792	
Subsidiaries	131	
	<u>1,923</u>	
Designated Funds		
National Cricket Centre	100	Funds set aside by Trustees for
Table Cricket Development	40	specific purposes
Transformation Programme	205	
	<u>345</u>	
Restricted reserves	<u>315</u>	Funds donated for specific purposes
	<u>2,583</u>	

Unrestricted Reserves

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

The Trustees have considered budgeted total expenditure, including charitable expenditure, fundraising costs and operating costs (staff/office costs) and, to the extent that is not covered by contracted restricted income, considered a detailed risk assessment. The assessment looks at five key areas that could be impacted on reserve levels. These are in no order, cessation, Income risk levels, Working capital, Opportunity or Strategic and adverse events. Using all this insight to assess the level of the general reserves appropriate for the charity to maintain. They then have determined that a range for reserves of £1,400,000 to £2,000,000 is appropriate.

The unrestricted reserves of the charity as of 30 September 2024 were £1,792,000.

Designated Reserves

The Trustees have created the following designated funds.

Table Cricket Development Fund £40,000 balance. £20,000 expended in the year.

This fund is held for our newly designed table cricket equipment, that is stored and then distributed. A small number still needs to be distributed which continues to happen until all stock is cleared. This balance will cover the transportation and any ongoing storage costs.



REPORT OF THE TRUSTEES (INCORPORATING THE REPORT OF THE DIRECTORS)

Designated Reserves (continued)

National Cricket Centre, Worcester - £100,000. £400,000 transferred to Transformation fund.

The Trustees originally set aside a sum of £500,000 nearly 10 years ago for a potential investment alongside ECB and the University of Worcester in a new dedicated inclusive cricket center, designed with the needs of people with a disability at its heart, owned and operated by the University of Worcester, and to complement the New Road cricket ground which is to be the main venue for major disability cricket fixtures.

Given that this project has not progressed for many years, members and other stakeholders raised concerns that our funds designated for this continued to remain unspent at a time when we were increasing our investments into community cricket programmes and the strategic transformation of the charity. Therefore, following a review the Trustees took the decision to redesignate some of these funds to the transformation fund such that this key investment was able to continue. Our policy is that we remain committed to the Worcester Project but will require some clarity and certainties from the University before we can make a fully informed decision as to whether we can continue to plan to invest funds into this project. We remain in discussions with Worcester University.

Transformation Project - £206,000 balance. £319,000 expenditure in the year.

The Trustees have set aside for the investment in systems and infrastructure across the charity, this is part of the current Strategy and Business Plan developed by the Executive Team and approved by the Trustees setting out the charity's ambition. This project is set to end in 2025. The transformation projects are estimated to cost £206,000 over the next year.



Our Governance Structure

Our primary purposes and public benefit

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

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



REPORT OF THE TRUSTEES (INCORPORATING THE REPORT OF THE DIRECTORS)

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 2.

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

Tim Luckhurst	Chair	
Suzy Farthing (née Christopher)	Vice Chair	
Mike Gatting		Term served February 2025
Rachel Kirby-Rider		
Jenn Barnett		
Abeed Janmohamed		
Gordon Kennedy		
Caj Sohal		Resigned April 2024
Francis D'Souza		
Sukhjot Grewal		
Paul Walker		

The Board would like to thank Caj and Mike for their contribution to both the Board and the charity during their term of office and look forward to their future support of the charity.

How does an individual become a Trustee?

The Board comprises up to twelve Trustees of whom:

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

Elected Trustees

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

Appointed Trustees

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

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



REPORT OF THE TRUSTEES (INCORPORATING THE REPORT OF THE DIRECTORS)

Trustee delegation and conduct

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

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

The following activities support the Trustees in fulfilling their responsibilities:

- The Trustee Board meets at least four 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 Finance Trustee and the Head of Finance, and between various other Trustees and members of the management team;
- The delegation of certain elements of the organisation's responsibilities to sub-committees, each of which comprises at least one Trustee, Members with particular skills in the relevant area, and members of the executive team responsible for that activity; and
- The preparation of regular reports covering all significant aspects of the organisation, circulated to relevant committees and to Trustees.

Overall attitude to Governance

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



REPORT OF THE TRUSTEES (INCORPORATING THE REPORT OF THE DIRECTORS)

Our Committees

The Trustees have established a number of committees in order to have oversight of various aspects of the Charity. Each committee has its own terms of reference, is chaired by a Trustee and each meets at least four times a year. The principal Committees are as follows:

Governance and Finance

Focuses on the Charity's governance and compliance matters, as well as oversight over financial matters across the Charity. It will also consider the audit and auditor independence, oversee Investment Management, and consider the Charity's internal controls. It also works with the executive team to ensure that there is a framework in place for transparency, accountability and risk management.

It meets at least four times a year and is chaired by Trustee Francis D'Souza. Committee Members are David Baxondale, Nick Gavin-Brown, Nigel Halkes and Sophie Kilvert.

Charitable Programmes

Oversees all of the activity of the charitable programmes team, including approval of new initiatives, and consideration of issues arising out of the programmes. It also works closely with the executive team in considering areas of impact, and the processes in place for monitoring and evaluation of the effectiveness of programmes.

It meets at least four times a year and is chaired by Trustee Paul Walker. Committee Members are Paula Koutroubis, Ajay Sharma, Shruit Saujani.

Fundraising and Marketing

Works with the executive team on the areas of membership, marketing and fundraising, debating new initiatives and current trends. It will consider areas of brand, external communication, partnerships, statutory funding and fundraising campaigns, as well as considering ways to enhance existing activity.

It meets at least four times a year and is chaired by Trustee Rachel Kirby-Ryder. The other Trustee representatives are Sukhjit Grewal and Gordon Kennedy. Committee Members are Tommy Lloyd, Ben Stagg, Anush Newman, Geraint Jones and Jamie Graham.

People and Culture

The People and Culture Committee takes delegated responsibility on behalf of the Trustees for the oversight of the people and culture strategy embedding of the Charity's values and culture into and across the organisation. It is responsible for ensuring safeguarding rules are integrated into the people and culture plan and oversee safeguarding of employees, volunteers and members.

It meets at least four times a year and is chaired by Trustee Jenn Barnett. Suzy Farthing is the Safeguarding Trustee. Committee Members are Tracy Warrington, Marion Inkster, Peter Johnson and Rebecca Fox.

Transformation

This committee was set up in year to support the delivery of the transformation programmes. Its main purpose is to agree high-level aims/strategy of the projects. Check and challenge on the budgeting and planning of the projects and monitor risks. Approve projects to launch, and reporting to board like the other committees.

It meets at least four times a year and is chaired by Trustee Abeed Janmohamed. Committee Members are Steve Thomas and Bernadette Gilbert.

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



REPORT OF THE TRUSTEES (INCORPORATING THE REPORT OF THE DIRECTORS)

Risks

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

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

Safeguarding

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

Fundraising Income and financial stability

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

Governance

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

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

Media and Social Media

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



REPORT OF THE TRUSTEES (INCORPORATING THE REPORT OF THE DIRECTORS)

Risks (continued)

Asset resource management / Organisation change

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

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

Cyber / Data protection

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

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



REPORT OF THE TRUSTEES (INCORPORATING THE REPORT OF THE DIRECTORS)

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.

Going Concern

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The Trustees have made this assessment in respect of a period of one year from the date of approval of these financial statements.

The Trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees have given consideration to projected forecasts of future donations against underlying costs and are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

Auditors

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

Approved by the Trustees on 9 April 2025 and signed on their behalf by:

Tim Luckhurst

Tim Luckhurst
Chair of Trustees



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 2024 which comprise Consolidated and Charity Statement of Financial Activities, the Group and Charity Balance Sheets, the Consolidated Statement of Cash Flow and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 30 September 2024 and of the group's and parent charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF THE LORD'S TAVERNERS LIMITED (CONTINUED)

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 27 the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF THE LORD'S TAVERNERS LIMITED (CONTINUED)

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

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

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

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

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



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

11 April 2025

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

(incorporating the income and expenditure account)

For the year ended 30 September 2024

	Note	Unrestricted Funds General £'000	Designated £'000	Restricted Funds £'000	Total 2024 £'000	Total 2023 £'000
Income						
Income and endowments from:						
Fundraising events	2	2,144	-	25	2,169	2,592
Voluntary income						
Donations	3	1,293	-	2,321	3,614	3,110
Legacies		78	-	-	78	27
Subscriptions and entrance fees		196	-	-	196	254
Investment and other income	4	105	-	-	105	119
Total income		3,816	-	2,346	6,162	6,102
Expenditure						
Raising funds						
Fundraising activities	5	2,889	319	57	3,265	3,279
Charitable activities						
Cricket programmes – Disability		331	20	2,026	2,377	2,485
Cricket programmes - Disadvantage		1,160	-	162	1,322	1,567
Minibuses and other grants		51	-	56	107	201
Johnners Trust		33	-	-	33	34
	6	1,575	20	2,244	3,839	4,287
Total expenditure		4,464	339	2,301	7,104	7,566
Net income (expenditure) before profits on investments		(648)	(339)	45	(942)	(1,464)
Net realised and unrealised (losses) gains on investments		113	-	-	113	(57)
Net income (expenditure) for the year		(535)	(339)	45	(829)	(1,521)
Inter fund transfer		-	-	-	-	-
Net movement in funds for the year		(535)	(339)	45	(829)	(1,521)
Balances brought forward at 1 October		2,458	684	270	3,412	4,933
Balances carried forward at 30 September	16	1,923	345	315	2,583	3,412

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

There are no recognised gains and losses for the current financial year and the preceding financial period other than as shown above. The notes on pages 34 to 48 form part of these financial statements.



STATEMENT OF FINANCIAL ACTIVITIES FOR THE CHARITY ONLY

(incorporating the income and expenditure account)

For the year ended 30 September 2024

	Unrestricted Funds		Restricted Funds	Total 2024	Total 2023
	General £'000	Designated £'000	£'000	£'000	£'000
Income					
Income and endowments from:					
Fundraising events	2,129	-	25	2,154	2,592
Voluntary income					
Donations	1,293	-	2,321	3,614	3,110
Legacies	78	-	-	78	25
Subscriptions and entrance fees	194	-	-	194	252
Investment and other income	104	-	-	104	117
Total income	3,798	-	2,346	6,144	6,096
Expenditure					
Raising funds					
Fundraising activities	2,864	319	57	3,240	3,279
Charitable activities					
Cricket programmes – Disability	332	20	2,026	2,378	2,485
Cricket programmes - Disadvantage	1,160	-	162	1,322	1,567
Minibuses and other grants	51	-	56	107	201
Grant to the Johnners Trust	-	-	-	-	-
	1,543	20	2,244	3,807	4,253
Total expenditure	4,407	339	2,301	7,047	7,532
Net income (expenditure) before profits on investments	(609)	(339)	45	(903)	(1,436)
Net realised and unrealised (losses) gains on investments	113	-	-	113	(57)
Net income (expenditure) for the year	(496)	(339)	45	(790)	(1,493)
Inter fund transfer	-	-	-	-	-
Net movement in funds for the year	(496)	(339)	45	(790)	(1,493)
Balances brought forward at 1 October	2,288	684	270	3,242	4,735
Balances carried forward at 30 September	1,792	345	315	2,452	3,242

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.



BALANCE SHEETS

Company Number: 582579

At 30 September 2024

		Group		Charity	
	Notes	2024 £'000	2023 £'000	2024 £'000	2023 £'000
FIXED ASSETS					
Tangible fixed assets	10	40	68	40	68
Intangible fixed assets	11	16	20	16	20
Investments - in subsidiary	12	-	-	-	-
- other investments	12	2,799	3,359	2,799	3,359
		<u>2,855</u>	<u>3,447</u>	<u>2,855</u>	<u>3,447</u>
CURRENT ASSETS					
Stock	13	3	9	3	9
Debtors	14	253	645	253	640
Cash at bank and in hand		630	1,011	540	887
		<u>886</u>	<u>1,665</u>	<u>796</u>	<u>1,536</u>
CREDITORS: amounts falling due within one year	15	(1,158)	(1,700)	(1,199)	(1,741)
NET CURRENT ASSETS (LIABILITIES)		<u>(272)</u>	<u>(35)</u>	<u>(403)</u>	<u>(205)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES BEING NET ASSETS		<u>2,583</u>	<u>3,412</u>	<u>2,452</u>	<u>3,242</u>
Represented by:					
Unrestricted funds:					
- General funds		1,792	2,287	1,792	2,288
- Designated funds	18	345	684	345	684
- Johnners Trust		131	171	-	-
		<u>2,268</u>	<u>3,142</u>	<u>2,137</u>	<u>2,972</u>
Restricted funds		315	270	315	270
	16	<u>2,583</u>	<u>3,412</u>	<u>2,452</u>	<u>3,242</u>

The financial statements were approved and authorised for issue on 9 April 2025 and were signed below on its behalf by:

Tim Luckhurst

Tim Luckhurst
Chair of Trustees

Francis D'Souza

Francis D'Souza
Finance Trustee

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



CONSOLIDATED STATEMENT OF CASH FLOWS AND NOTES**For the year ended 30 September 2024**

	2024 £'000	2023 £'000
Cash flows from operating activities		
<i>Net cash used in operating activities – see below.</i>	(1,151)	(858)
Cash flows from investing activities		
Dividends and interest from investments	105	121
Purchase of tangible and intangible assets	(8)	(28)
Net change in investment cash	75	347
Proceeds from sale of investments	1,403	1,347
Purchase of investments	(805)	(783)
<i>Net cash provided by investing activities</i>	770	1,004
Change in cash and cash equivalents in the financial year	(381)	146
Cash and cash equivalents at beginning of financial year	1,011	865
Cash and cash equivalents at the end of the financial year	630	1,011

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)	(829)	(1,521)
Depreciation charges	39	56
Net (gains)/losses on investments	(113)	57
Dividends and interest from investments	(105)	(121)
Increase (decrease) in stock	6	16
Increase in debtors	392	712
(Decrease) in creditors	(541)	(57)
Net cash used in operating activities	(1,151)	(858)

Analysis of net debt

Opening cash balances	1,011	865
Net cash (outflows)/inflows for the year	(381)	146
Closing cash balances	630	1,011



NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 September 2024

1. ACCOUNTING POLICIES

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

a) Basis of accounting

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

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

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

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

b) Charity Statement of Financial Activities

The Charity had total incoming resources in the year of £6,144,000 (2023: £6,096,000) including net realised and unrealised gains on investments) and total resources expended of £7,047,000 including net realised and unrealised losses on investments (2023: £7,532,000). Net expenditure for the year was £790,000 (2023: net expenditure of £1,493,000).

c) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes. They include the unrestricted reserves of Lord's Taverners Kit Recycling Limited.

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

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

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



NOTES TO THE FINANCIAL STATEMENTS (continued)**For the year ended 30 September 2024****1. ACCOUNTING POLICIES (continued)****d) Income**

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

Income from grants to the charity are recognised on the above basis. Where grants are restricted to specific activities and the expenditure relating to those activities is expected to occur in a future period then the grant (or a proportion thereof) is carried forward to next year as part of Restricted Reserves

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 on a cash basis. Related gift aid is recognised when a claim is made to Her Majesty's Revenue & Customs.

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

e) Donations of gifts, services, and facilities

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

f) Expenditure

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

Costs of fundraising events comprise direct costs of the events, the costs of fundraising staff and a proportion of attributable overhead costs.

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

Governance costs comprise expenditure relating to the governance and strategic management of the Charity and its subsidiaries and include the costs of statutory compliance, audit fees, Trustees' expenses, legal fees where these are related to strategic issues and a proportion of overhead costs where these can be attributed to the governance arrangements of the group. Governance costs also include the costs of the meetings of Trustees and other committee meetings. Governance costs are allocated between Fundraising and Charitable activities pro-rata to other non-charitable direct overheads.



NOTES TO THE FINANCIAL STATEMENTS (continued)**For the year ended 30 September 2024****1. ACCOUNTING POLICIES (continued)**

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

g) Tangible and intangible fixed assets and heritage assets

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

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

Gifted art	-	2% per annum
Office equipment	-	33.3% per annum
Trademarks	-	10% per annum

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 a defined contribution pension scheme for all its employees. The charge in the year represents contributions paid during the year.

l) Judgments and estimates

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

- The depreciation of tangible fixed assets and amortisation of trademarks;
- The split of support costs between charitable and fundraising activities;
- Recoverability of debtors.

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



NOTES TO THE FINANCIAL STATEMENTS (continued)**For the year ended 30 September 2024****2. FUNDRAISING EVENT INCOME**

	2024 £'000	2023 £'000
Ticket sales to events	203	252
Auctions	97	92
Raffles	-	21
External support (includes restricted income of £25,000 2022: £69,000)	69	76
Other fundraising activities	304	419
	<u>673</u>	<u>860</u>
Central fundraising		
Regional fundraising	1,481	1,732
Johnners Trust	15	-
	<u>2,169</u>	<u>2,592</u>

3. DONATIONS – 2024

	Unrestricted £'000	Restricted £'000	Total 2024 £'000
Cricket programmes – Disability	-	2,001	2,001
Cricket programmes – Disadvantage	-	193	193
Minibus and other grants	-	41	41
Other	1,293	86	1,379
	<u>1,293</u>	<u>2,321</u>	<u>3,614</u>

Donations – 2023

	Unrestricted £'000	Restricted £'000	Total 2023 £'000
Cricket programmes – Disability	-	1,810	1,810
Cricket programmes – Disadvantage	-	212	212
Minibus and other grants	-	121	121
Other	967	-	967
	<u>967</u>	<u>2,143</u>	<u>3,110</u>

4. INVESTMENT AND OTHER INCOME

	2024 £'000	2023 £'000
Bank interest and investment income	<u>105</u>	<u>119</u>



NOTES TO THE FINANCIAL STATEMENTS (continued)**For the year ended 30 September 2024****5. COSTS OF FUNDRAISING ACTIVITIES – 2024**

	Central £'000	Regional £'000	Total 2024 £'000
Direct costs of events	399	850	1,249
Fundraising staff costs	1,076	-	1,076
Premises costs	92	-	92
Depreciation	21	-	21
Investment management fees	17	-	17
Other overhead costs	810	-	810
	<u>2,415</u>	<u>850</u>	<u>3,265</u>

Costs of Fundraising Activities – 2023

	Central £'000	Regional £'000	2023 £'000
Direct costs of events	436	950	1,386
Fundraising staff costs	955	-	955
Premises costs	157	-	157
Depreciation	27	-	27
Investment management fees	22	-	22
Other overhead costs	732	-	732
	<u>2,329</u>	<u>950</u>	<u>3,279</u>

6. CHARITABLE ACTIVITIES – 2024

	Direct charitable expenditure £'000	Staff and support costs £'000	Total 2024 £'000
Cricket programmes – Disability	1,350	1,027	2,377
Cricket Programmes – Disadvantage	785	537	1,322
Minibus and Other grants	91	16	107
Johnners Trust	33	-	33
	<u>2,259</u>	<u>1,580</u>	<u>3,839</u>

Charitable Activities – 2023

	Direct charitable expenditure £'000	Staff and support costs £'000	Total 2023 £'000
Cricket programmes – Disability	1,489	996	2,485
Cricket Programmes – Disadvantage	797	770	1,567
Minibus and Other grants	156	45	201
Johnners Trust	34	-	34
	<u>2,476</u>	<u>1,811</u>	<u>4,287</u>



NOTES TO THE FINANCIAL STATEMENTS (continued)**For the year ended 30 September 2023****6. CHARITABLE ACTIVITIES – Continued**

Staff and support costs above, and premises costs included in note 5, include £173,258 (2023: £198,151) rent expense under operating leases in respect of premises. Direct charitable expenditure includes £43,000 (2023: £43,000) rent expense under operating leases in respect of premises. The amounts paid in the year for rent were £173,324 (2023: £241,151).

Direct charitable expenditure above includes grants in relation to 47 individuals totaling £23,500 (2023: 38 individuals totaling £19,000) and 3 organisations totaling £133,087 (2023: 4 organisations totaling £170,023).

7. GOVERNANCE COSTS

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

	2024 £'000	2023 £'000
Auditor's fees - for audit	30	29
Meetings, AGM and election costs	9	26
Legal and professional fees	11	63
Attributable staff time	187	206
	<u>237</u>	<u>324</u>

Auditors did not receive fees for other services connected to governance in the year. (2023: £7,750)

8. STAFF COSTS

	2024 £'000	2023 £'000
Salaries and related costs	1,877	1,816
Social security costs	212	202
Other pension costs (note 1(i))	110	100
	<u>2,199</u>	<u>2,118</u>

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

£110,000 - £120,000	1	1
£90,000 - £100,000	-	1
£70,000 - £80,000	3	3
£60,000 - £70,000	1	0

The remuneration of the Senior Leadership Team for the year including national insurance, pension and other benefits was £486,436 (2023: £649,300). Non-statutory payments were made in connection with the departure of employees totaling £44,025 in the year (2023: £36,426).

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

Fundraising, regional support and administration	29	27
Charitable Giving	11	11
Governance and strategy	2	2
	<u>42</u>	<u>40</u>

The Charity employed 47 (2023: 40) full time equivalent employees during the year



NOTES TO THE FINANCIAL STATEMENTS (continued)**For the year ended 30 September 2023****8. STAFF COSTS Continued**

The Charity has approximately 30 active regional committees organising events and raising money to support our charitable causes. Each of these committees comprises up to 10 individuals, all volunteers, who are supported by their own networks of supporters. No costs are reflected in these financial statements in respect of the contribution of unpaid volunteers.

9. TRUSTEES REMUNERATION AND EXPENSES

Costs relating to Trustees' meetings and travel costs were £1,817– Four trustees (2023: £2,331 – Four 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 2023	51	351	402
Additions in the Year	-	7	7
Disposals in the Year	-	-	-
	<u>51</u>	<u>358</u>	<u>409</u>
At 30 September 2024	51	358	409
Depreciation			
At 30 September 2023	24	310	334
Charge for the Year	6	29	35
Disposals in the Year	-	-	-
	<u>30</u>	<u>339</u>	<u>369</u>
At 30 September 2024	30	339	369
Net Book Value			
At 30 September 2023	27	41	68
	<u>27</u>	<u>41</u>	<u>68</u>
At 30 September 2024	21	19	40
	<u>21</u>	<u>19</u>	<u>40</u>

11. INTANGIBLE FIXED ASSETS

Group and charity	Trademarks £'000
Cost or valuation	
At 30 September 2023	83
Additions in the Year	1
	<u>84</u>
At 30 September 2024	84
Depreciation	
At 30 September 2023	64
Charge for the year	4
	<u>68</u>
At 30 September 2024	68
Net Book Value	
At 30 September 2023	20
	<u>20</u>
At 30 September 2024	16
	<u>16</u>



NOTES TO THE FINANCIAL STATEMENTS (continued)**For the year ended 30 September 2024****12. SUBSIDIARY UNDERTAKINGS AND OTHER INVESTMENTS****Subsidiary undertakings****Active Subsidiaries**

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

	Johnners Trust	
	2024	2023
	£'000	£'000
Income	19	6
Expenditure	(59)	(33)
	<u> </u>	<u> </u>
Net income for the year	(40)	(27)
Funds brought forward	171	198
	<u> </u>	<u> </u>
Funds carried forward and net assets	131	171

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 (2023: £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:

	2024	2023
	£'000	£'000
Investments		
Opening balance	3,276	3,898
Acquisitions at cost	805	783
Disposals at cost (Proceeds £1,403,000, 2023 - £1,237,000, Profit on disposal £21,000, 2023 - £111,000)	(1,403)	(1,237)
Unrealised (loss) profit for the year	42	(168)
	<u> </u>	<u> </u>
Closing balance	2,720	3,276
	<u> </u>	<u> </u>
Investment Cash		
Opening balance	83	430
Transfer to Lord's Taverners bank account	(750)	(1,000)
Acquisitions at cost	(805)	(783)
Proceeds on disposal	1,424	1,347
Other cash movements	135	89
	<u> </u>	<u> </u>
Closing balance	79	83
	<u> </u>	<u> </u>
Total Investments at Market Value at 30 September 2024	2,799	3,359
	<u> </u>	<u> </u>
Total Investments at Cost at 30 September 2024	2,757	2,978
	<u> </u>	<u> </u>



NOTES TO THE FINANCIAL STATEMENTS (continued)**For the year ended 30 September 2024****12. SUBSIDIARY UNDERTAKINGS AND OTHER INVESTMENTS (continued)**

Represented by:	2024 £'000	2023 £'000
Fixed Income Securities	1,010	1,012
UK Equities	424	560
Overseas Equities	791	1,089
Alternative and Property Investments	495	615
Cash	79	83
	<u>2,799</u>	<u>3,359</u>

13. STOCK

	Group 2024 £'000	2023 £'000	Charity 2024 £'000	2023 £'000
Merchandise for Resale	<u>3</u>	<u>9</u>	<u>3</u>	<u>9</u>

14. DEBTORS

	Group 2024 £	2023 £	Charity 2024 £	2023 £
Trade Debtors	51	337	51	337
Debtors in respect of regions	47	97	47	97
Taxes recoverable	27	69	27	69
Other debtors	46	84	46	79
Prepayments and accrued income	82	58	82	58
	<u>253</u>	<u>645</u>	<u>253</u>	<u>640</u>

15. CREDITORS: amounts falling due within one year

	Group 2024 £'000	2023 £'000	Charity 2024 £'000	2023 £'000
Creditors related to charitable activities	654	806	654	806
Creditors in respect of regions	217	183	217	183
Other creditors	226	221	214	216
Taxation and social security	61	97	61	97
Accruals and deferred income	-	393	-	393
Owed to subsidiary company	-	-	53	46
	<u>1,158</u>	<u>1,700</u>	<u>1,199</u>	<u>1,741</u>

Accruals and deferred income include £89,000 (2023: £67,000) of deferred income. The 2023 deferred income was released during the year ended 30 September 2024.



NOTES TO THE FINANCIAL STATEMENTS (continued)**For the year ended 30 September 2024**

16a FUNDS	30 September 2024	Balance at 1 October 2023 £'000	Incoming resources / net investment gains £'000	Outgoing resources / net investment losses £'000	Transfers £'000	Balance at 30 September 2024 £'000
Group						
Unrestricted funds						
General		2,287	3,910	(4,405)	-	1,792
Johnners Trust		171	19	(59)	-	131
		<u>2,458</u>	<u>3,929</u>	<u>(4,464)</u>	<u>-</u>	<u>1,923</u>
Designated funds (Note 18)		684	-	(339)	-	345
		<u>3,142</u>	<u>3,929</u>	<u>(4,803)</u>	<u>-</u>	<u>2,268</u>
Total unrestricted funds						
Restricted funds (see Note 17)						
Cricket Programmes:						
Disability		225	2,026	(2,026)	-	225
Disadvantage		30	191	(161)	-	60
Minibuses and other Grants		15	128	(113)	-	30
		<u>270</u>	<u>2,345</u>	<u>(2,300)</u>	<u>-</u>	<u>315</u>
Total restricted funds						
Total funds		<u>3,412</u>	<u>6,274</u>	<u>(7,103)</u>	<u>-</u>	<u>2,583</u>
16b FUNDS	30 September 2023	Balance at 1 October 2022 £'000	Incoming resources / net investment gains £'000	Outgoing resources / net investment losses £'000	Transfers £'000	Balance at 30 September 2023 £'000
Group						
Unrestricted funds						
General		3,197	3,922	(4,832)	-	2,287
Johnners Trust		198	6	(33)	-	171
		<u>3,395</u>	<u>3,928</u>	<u>(4,865)</u>	<u>-</u>	<u>2,458</u>
Designated funds (Note 18)		1,128	-	(444)	-	684
		<u>4,523</u>	<u>3,928</u>	<u>(5,309)</u>	<u>-</u>	<u>3,142</u>
Total unrestricted funds						
Restricted funds (see Note 17)						
Cricket Programmes:						
Disability		315	1,841	(1,931)	-	225
Disadvantage		40	212	(222)	-	30
Minibuses and other Grants		55	121	(161)	-	15
		<u>410</u>	<u>2,174</u>	<u>(2,314)</u>	<u>-</u>	<u>270</u>
Total restricted funds						
Total funds		<u>4,933</u>	<u>6,102</u>	<u>(7,623)</u>	<u>-</u>	<u>3,412</u>



NOTES TO THE FINANCIAL STATEMENTS (continued)**For the year ended 30 September 2024****16c Group net assets between funds
30 September 2024**

	Unrestricted Funds		Restricted Funds	Total
	General £'000	Designated £'000	£'000	£'000
Tangible fixed assets	40	-	-	40
Intangible fixed assets	16	-	-	16
Investments	2,799	-	-	2,799
Current Assets	226	345	315	886
Current Liabilities	(1,158)	-	-	(1,158)
	<u>1,923</u>	<u>345</u>	<u>315</u>	<u>2,583</u>

**16d Group net assets between funds
30 September 2023**

	Unrestricted Funds		Restricted Funds	Total
	General £'000	Designated £'000	£'000	£'000
Tangible fixed assets	68	-	-	68
Intangible fixed assets	20	-	-	20
Investments	2,371	988	-	3,359
Current Assets	1,699	(304)	270	1,665
Current Liabilities	(1,700)	-	-	(1,700)
	<u>2,458</u>	<u>684</u>	<u>270</u>	<u>3,412</u>

17. RESTRICTED FUNDS

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

Cricket programmes:

Super 1s provides year-round weekly inclusive cricket sessions in the community for young people with a disability aged 12-25 the chance to play regular, competitive cricket.

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.

Cricket in SEND Schools:

Provides young people with a disability in the school environment who otherwise have limited access to sport, providing participants with inclusive coaching, training for teachers and appropriate equipment – while also giving young people the chance to transition into cricket in a community setting (Super 1s).



17. RESTRICTED FUNDS (continued)**Cricket programmes cont:**

Wicketz is a specific programme delivering weekly year-round cricket coaching to young people in areas of high deprivation, alongside other workshops to develop life skills and improve the well-being of participants.

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

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.

18a DESIGNATED FUNDS – 2024

	Balance at 1 October 2023	Expenditure	Transfer to between funds	Balance at 30 September 2024
	£'000	£'000	£'000	£'000
Table Cricket Fund	60	(20)	-	40
Worcester Cricket Centre Fund	500	-	(400)	100
Transformation Project	124	(319)	400	205
	<u>684</u>	<u>(339)</u>	<u>-</u>	<u>345</u>

The Designated Funds comprise the following:

Table Cricket Fund – This fund is held for our newly designed table cricket equipment, that is stored and then distributed. A small number still needs to be distributed which continues to happen until all stock is cleared. This balance will cover the transportation and any ongoing storage costs.

Worcester National Cricket Centre – Given that this project has not progressed for many years, members and other stakeholders raised concerns that our funds designated for this continued to remain unspent at a time when we were increasing our investments into community cricket programmes and the strategic transformation of the charity. Therefore, following a review the Trustees took the decision to redesignate (transfer) some of these funds to the transformation fund such that this key investment was able to continue.

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



NOTES TO THE FINANCIAL STATEMENTS (continued)**For the year ended 30 September 2024****18b DESIGNATED FUNDS – 2023**

	Balance at 1 October 2021	Expenditure	Transfer to between funds	Balance at 30 September 2022
	£'000	£'000	£'000	£'000
Table Cricket Fund	329	(269)	-	60
Worcester Cricket Centre Fund	500	-	-	500
Transformation Project	299	(175)	-	124
	<u>1,128</u>	<u>(444)</u>	<u>-</u>	<u>684</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.

20. COMMITMENTS

The lease in respect of the main offices at 90 Chancery Lane expired in February 2024.

The new offices at Fivefields Victoria are on a three-year lease that started in January 2024. The total payable over this term is £502,344. The rent under the lease is £165,240 per annum. Half of this cost is covered by a restricted grant from the Westminster Foundation for the duration of the lease.

A ten-year lease for a warehouse was entered into in relation to cricket kit recycling programme in Ipswich in November 2022. The rent due under this lease is £43,000 per annum and there is a break exercisable on the sixth anniversary, the commitment to that date being £50,167.

We have a lease for office printers. The cost for the three printers is £3,000 per calendar month, including VAT, creating a liability of £108,000 for the remaining terms of the lease.

The Charity had no other material commitments as of 30 September 2024 which are not subject to fundraising in future period.

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

	2024 £'000	2023 £'000
Payable in less than one year	244	78
Payable in 2 – 5 years	459	50
	<u>703</u>	<u>128</u>



21. RELATED PARTY TRANSACTIONS

As at 30 September 2024 the Charity owed £53,445 to the Johnners Trust (2023: £46,000). During the financial year the Charity made a grant to the Trust of £nil. (2023: £nil). There were no further related party transactions in the period.

22. CONSTITUTION

The Lord's Taverners Limited is a company limited by guarantee with approximately 1,669 members. The maximum liability on winding up for each member is £1.





LORD'S TAVERNERS
Empowering young people through cricket



Lord's Taverners
Fivefields, 8-10 Grosvenor Gardens
London SW1W 0DH

contact@lordstaverners.org
020 7025 0000

www.lordstaverners.org

