

**LORD'S TAVERNERS KIT RECYCLING LIMITED**

(formerly SOS Lord's Taverners Kit Recycling Limited)  
(A Company Limited by Guarantee)

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**30 SEPTEMBER 2016**

Registered Charity Number: 1147621  
Registered Company Number: 07593015

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# **LORD'S TAVERNERS KIT RECYCLING LIMITED**

(A company limited by guarantee)

## **REPORT AND FINANCIAL STATEMENTS**

Year ending 30 September 2016

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# **LORD'S TAVERNERS KIT RECYCLING LIMITED**

## **REFERENCE AND ADMINISTRATIVE DETAILS**

**Year ended 30 September 2016**

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Lord's Taverners Kit Recycling Limited ("The Company") is a registered charity and is incorporated as a company limited by guarantee, registered in England and Wales.

The principal objectives of the Trust are set out on page 2.

<b>REGISTERED NAME</b>	Lord's Taverners Kit Recycling Limited
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<b>TRUSTEES</b>	Paul Robin Tim Berg Nicola Pemberton
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<b>COMPANY SECRETARY</b>	Tim Berg
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<b>AUDITOR</b>	haysmacintyre 26 Red Lion Square London WC1R 4AG
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<b>BANKERS</b>	Coutts & Co 440 The Strand London WC1R 0QS
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<b>REGISTERED OFFICE</b>	90 Chancery Lane London WC2A 1EU
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<b>REGISTERED COMPANY NUMBER</b>	07593015
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<b>REGISTERED CHARITY NUMBER</b>	1147621
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# **LORD'S TAVERNERS KIT RECYCLING LIMITED**

**(A company limited by guarantee)**

## **TRUSTEES REPORT (Incorporating Directors Report)**

**For the year ended 30 September 2016**

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The Trustees, who are directors within the meaning of the Companies Act 2006, have pleasure in presenting the report and the financial statements for the year ended 30 September 2016.

### **Structure, governance and management**

The Company was incorporated on 6 April 2011 and is governed by its Memorandum and Articles of Association (adopted pursuant to Special Resolutions passed on that date).

### **Objectives**

The objects of the Charity are to pursue the following charitable purposes for the benefit of the Public:

- The advancement of amateur sport
- The relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage; and
- The protection and preservation of the environment for the public benefit by
  - Promoting waste reduction, reuse, reclamation, recycling, use of recycled products and the use of all surplus; and
  - Advancing the education of the public about all aspects of waste reduction.

As of 1 October 2015, the charitable activity of the company was taken over by the parent company, The Lord's Taverners Limited.

### **Public benefit**

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

### **Risk assessment**

The Trustees continually assesses the risks to which the Trust is exposed, in particular those related to the collection and distribution of cricket and other kit and fund raising initiatives. They are satisfied that the systems in place manage exposure to major risk.

### **Trustees**

The Trustees, who are also the directors, who served during the year are as follows:

Paul Robin  
Nicola Pemberton  
Tim Berg

### **Financial review**

The financial results for the year are set out on the accompanying pages.

### **Reserves policy**

The Reserves Policy is, as far as is prudently possible, to commit all the funds that are raised by the Charity in the year in which they are received, having regard to the need for funds to cover further expansion. The Trustees rely on the continued financial support of The Lord's Taverners Limited.

# **LORD'S TAVERNERS KIT RECYCLING LIMITED**

(A company limited by guarantee)

## **TRUSTEES REPORT (Incorporating Directors Report)**

**For the year ended 30 September 2016 – continued**

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### **Statement of the Trustees' responsibilities**

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

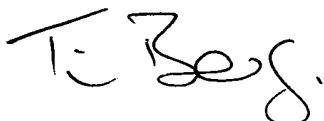
The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

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

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

By order of the Trustees



Tim Berg – Trustee

Date: 14 March 2017

## **LORD'S TAVERNERS KIT RECYCLING LIMITED**

### **Independent Auditor's Report to the Members of Lord's Taverners Kit Recycling Limited**

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We have audited the financial statements of Lord's Taverners Kit Recycling Limited for the year ended 30 September 2016 which comprise the statement of financial activities, the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'

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

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

As explained more fully in the Trustees' Responsibilities Statement set out on page 3, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed as auditor under the Companies Act 2006 and report in accordance with regulations made under that Act.

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

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

*A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).*

#### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2016 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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

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

## **LORD'S TAVERNERS KIT RECYCLING LIMITED**

### **Independent Auditor's Report to the Members of Lord's Taverners Kit Recycling Limited - continued**

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

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

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



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

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

**14 March, 2017**

# LORD'S TAVERNERS KIT RECYCLING LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES

(incorporating the income and expenditure account)

Year ended 30 September 2016

		Unrestricted Funds	Restricted Funds	Total 2016	Total 2015
	Note	£	£	£	£
<b>Income</b>					
<b>Income from</b>					
Grant income		-	-	-	27,000
Donations and other income		282	-	282	500
Interest income		17	-	17	60
<b>Total</b>		<u>299</u>	<u>-</u>	<u>299</u>	<u>53,560</u>
<b>Expenditure on</b>					
Charitable activities	2	<u>196</u>	<u>-</u>	<u>196</u>	<u>50,682</u>
<b>Total resources expended</b>		<u>196</u>	<u>-</u>	<u>196</u>	<u>50,682</u>
<b>Net income for the year being net movement in funds</b>	4	103	-	103	2,878
Balances brought forward at 1 October		<u>448</u>	<u>-</u>	<u>448</u>	<u>(2,430)</u>
<b>Balances carried forward at 30 September 2016</b>		<u><u>551</u></u>	<u><u>-</u></u>	<u><u>551</u></u>	<u><u>488</u></u>

There were no recognised gains or losses other than the net outgoing resources for the year.

The results for the year relate to continuing operations, and took place within the United Kingdom.

The notes on pages 8 and 9 form part of these financial statements.



**LORD'S TAVERNERS KIT RECYCLING LIMITED**

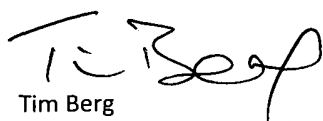
Company Number: 07593015

**BALANCE SHEET**

30 September 2016

	Note	2016	2015
		£	£
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		-	59,152
Debtors	5	551	18,700
<b>CREDITORS: amounts falling due within one year</b>	6	-	(77,404)
<b>NET CURRENT ASSETS (LIABILITIES)</b>		551	448
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		551	448
<b>FUNDS</b>			
Unrestricted funds	7	551	448
Restricted funds		-	-
		551	448

The financial statements were approved and authorised for issue on 14 March, 2017 and were signed below on its behalf by:

  
Tim Berg  
Trustee

The notes on pages 8 and 9 form part of these financial statements.

# LORD'S TAVERNERS KIT RECYCLING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

Year ended 30 September 2016

### 1. PRINCIPAL ACCOUNTING POLICIES

#### (i) Basis of preparation

The financial statements are prepared under the historical cost basis and in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015). The current period is the first for which the FRSSE has been adopted but no changes have been necessary in the accounting policies stated below.

The main activity of the charitable company was taken over as a going concern by the parent charity on 1 October 2015 and the transactions shown in the Statement of Financial Activities represent the residual activity of the charitable company after that date.

#### (ii) Income

Income from donations and other receipts is credited at the date of receipt. Credit for receipts from individual fundraising events is taken at the later of receipt by the Trust or when the event has taken place. Investment income is recognised on an accruals basis.

#### (iii) Expenditure

Expenditure is accounted for on the accruals basis and all costs are inclusive of VAT, where applicable.

Governance Costs comprise costs relating to compliance with constitutional and statutory requirements.

#### (iv) Income and expenditure account

The Trust has taken advantage of the exemption not to present a separate Income and Expenditure Account as the figures comprising net income/(expenditure) for the year, shown in the Statement of Financial Activities, give the information required under the Companies Act 2006.

2. CHARITABLE ACTIVITY	2016 £	2015 £
Costs incurred in relation to the collection, sorting, and distribution of recycled sports kit and equipment, including related administrative costs and marketing and promotional activities	-	45,575
Governance	196	5,107
	<u>196</u>	<u>50,682</u>

### 3. TAXATION

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

# LORD'S TAVERNERS KIT RECYCLING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (continued)

Year ended 30 September 2016

4.	NET INCOMING RESOURCES (NET EXPENDITURE)	2016	2015		
		£	£		
	Net incoming resources (net expenditure) is stated after charging:				
	Auditors remuneration	-	1,920		
		<u>          </u>	<u>          </u>		
5.	DEBTORS				
	Amount due from The Lord’s Taverners Limited	551	-		
	Prepayments	-	2,700		
	Other Debtors	-	16,000		
		<u>          </u>	<u>          </u>		
		551	18,700		
		<u>          </u>	<u>          </u>		
6.	CREDITORS: amounts falling due within one year				
		£	£		
	Amount due to The Lord’s Taverners Limited	-	102,484		
	Trade Creditors	-	-		
	Other accruals	-	1,920		
		<u>          </u>	<u>          </u>		
		-	104,404		
		<u>          </u>	<u>          </u>		
7.	FUNDS	1 Oct 2015	Income	Expenditure	30 Sept 2016
		£	£	£	£
	Unrestricted Funds	448	299	196	551
	Restricted Funds	-	-	-	-
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
		448	299	196	551
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

## 8. RELATED PARTY TRANSACTIONS

The Trustees of the Charity did not receive any remuneration during the year. Costs relating to Trustees' meetings and travel costs amounted to £Nil (2015 £Nil) during the year.

## 9. LIABILITY OF THE MEMBERS

In the event of winding up of the Trust, the liability is limited to £1 per member.