

**The Lord's Taverners Ireland
(Company Limited by Guarantee)**

**Annual Report
For the financial year ended 31st December 2020**

Registered No.: 470118

**The Lord's Taverners Ireland
(Company Limited by Guarantee)**

Reports and financial statements

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**The Lord's Taverners Ireland
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Directors and other information at date of approval of financial statements

President	Michael Moriarty
Directors	Ken Brennan Suzanne Cairns Bryan Dobson Paul Farrell (Chairman) Tom Rodwell (UK) Paul Ryan
Secretary	Derek Brennan
Solicitors	A&L Goodbody IFSC North Wall Quay Dublin 1
Bankers	Allied Irish Banks 98 Sandymount Road Dublin 4
Auditors	O'Leary Tucker Chartered Accountants & Statutory Audit Firm Ground Floor Parkview House Beech Hill Office Campus Clonskeagh Dublin 4
Registered Office	25-28 North Wall Quay Dublin 1
Company number	470118
Charitable exemption reference	CHY 18470
Registered charity number	20070892

**The Lord's Taverners Ireland
(Company Limited by Guarantee)**

Directors' report

The directors present their annual report and audited financial statements of the company for the financial year ended 31st December 2020.

Principal activities and review of operations

The objectives of the company are to provide or to assist in the provision of recreational facilities for young persons who are in conditions of need or hardship by reason of disability, social or economic circumstance. The company has been granted charitable tax exemption by the Revenue Commissioners.

Due to COVID-19 it was not possible to hold our usual fundraising events during 2020. We launched a Christmas Appeal to compensate for the loss of income and due to the generosity of our supporters this was extremely successful raising €66,685. We also benefitted from a donation from Lord's Taverners in London which we used to continue with our support for table cricket.

In 2020 the company part funded two vans for the Irish Wheelchair Association which will prove vital to their programme to support wheelchair athletes, continued our support of the Cricket Leinster disabled cricket initiative whereby those with disabilities participate in table cricket, provided equipment to a boxing club in Donegal and a sports trike to an individual applicant.

Results

	€
Net incoming resources for the financial year amounted to	47,634
Reserves at the beginning of the year	83,349
Reserve movements	47,634
Reserves at the end of the year	130,983

Principal risks and uncertainties

The company operates solely in the Republic of Ireland, and therefore is not subject to currency risks. The company's revenue generating activities are exposed to changes in general economic conditions.

Events after the end of the financial year

The duration of restrictions arising from COVID-19 creates uncertainty about the company's ability to hold fundraising events during 2021. In that event the directors will seek alternative means of generating income to support its charitable objectives as it did in 2020 and do not expect its charitable giving to be materially affected.

**The Lord's Taverners Ireland
(Company Limited by Guarantee)**

Directors' report *(continued)*

Directors

The names of the persons who at any time during the financial year were directors of the company are as follows:

Ken Brennan
Suzanne Cairns
Tom Clements (retired 29th July 2020)
Bryan Dobson (appointed 29th July 2020)
Paul Farrell (Chairman)
Tom Rodwell (UK)
Paul Ryan

The directors wish to acknowledge with gratitude the service of Tom Clements to the company.

Company Secretary

The company secretary throughout the financial year was Derek Brennan.

Political donations

The company made no disclosable political donations or incurred any disclosable political expenditure during the year (2019: Nil).

Accounting records

The measures taken by the committee to secure compliance with the requirements of Charities SORP (FRS 102) with regard to keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at 14 Park Lane, Sandymount, Dublin 4.

Statement on relevant audit information

In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of the Companies Act 2014:

- (a) So far as each director is aware, there is no relevant audit information of which the Company's statutory auditors are unaware, and
- (b) Each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the Company's statutory auditors are aware of that information.

**The Lord's Taverners Ireland
(Company Limited by Guarantee)**

Directors' report *(continued)*

Auditors

In accordance with section 383(2) of the Companies Act, 2014, the auditors, O'Leary Tucker, Chartered Accountants, will continue in office.

Approved by the board of directors and signed on its behalf by:

Paul Farrell
Ken Brennan
Directors

26th March 2021

**The Lord's Taverners Ireland
(Company Limited by Guarantee)**

Directors' responsibilities statement

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (FRS 102), applying Section 1A of that Standard, issued by the Financial Reporting Council ("relevant financial reporting framework"). Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly record and explain the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy and enable them to ensure that the financial statements and directors' report comply with the Companies Act 2014 and enable those financial statements so prepared to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the board of directors and signed on its behalf by:

Paul Farrell
Ken Brennan
Directors

26th March 2021

**The Lord's Taverners Ireland
(Company Limited by Guarantee)**

Independent auditors' report to the members of The Lord's Taverners Ireland (Company Limited by Guarantee)

Report on the audit of the financial statements

Opinion

We have audited the financial statements of The Lord's Taverners Ireland (the 'Company') for the year ended 31st December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including the summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31st December 2020 and of its surplus for the year then ended, and
- have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*, and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), 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 directors' 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 Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

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

**The Lord's Taverners Ireland
(Company Limited by Guarantee)**

Independent auditors' report to the members of The Lord's Taverners Ireland (Company Limited by Guarantee) (continued)

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. 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.

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 course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

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

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited, and financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

**The Lord's Taverners Ireland
(Company Limited by Guarantee)**

Independent auditors' report to the members of The Lord's Taverners Ireland (Company Limited by Guarantee) (continued)

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set on page 6, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they 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 directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

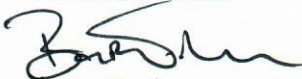
Auditor's responsibilities for the audit of the financial statements

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 (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8fa98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf. This description forms part of our Auditor's Report.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the Company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the 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 Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Barry Tucker
For and on behalf of O'Leary Tucker
Chartered Accountants & Statutory Audit Firm
Ground Floor
Parkview House
Beech Hill Office Campus
Clonskeagh
Dublin 4

26th March 2021

**The Lord's Taverners Ireland
(Company Limited by Guarantee)**

Statement of financial activities

for the financial year ended 31st December 2020

		Unrestricted	Restricted		Prior Year
		Funds	Funds	Total	Total Funds
		2020	2020	2020	2019
	<i>Note</i>	€	€	€	€
Incoming resources - continuing operations					
Activities for generating funds	3	10,355	-	10,355	77,485
Voluntary income	3	85,707	500	86,207	25,492
Investment income		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
		96,062	500	96,562	102,977
Resources expended - continuing operations					
Administrative expenses	4	16,683	-	16,683	17,161
Charitable expenditure	5	31,745	500	32,245	86,304
		<hr/>	<hr/>	<hr/>	<hr/>
		48,428	500	48,928	103,465
Net incoming/(outgoing) resources		<hr/>	<hr/>	<hr/>	<hr/>
		47,634	-	47,634	(488)
Total funds brought forward		<hr/>	<hr/>	<hr/>	<hr/>
		83,349	-	83,349	83,837
Total funds carried forward		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
		130,983	-	130,983	83,349

The statement of financial activities includes all gains or losses recognised in the financial year. All income and resources derive from continuing activities.

Approved by the board of directors and signed on its behalf by:

Paul Farrell
Ken Brennan
Directors

26th March 2021

**The Lord's Taverners Ireland
(Company Limited by Guarantee)**

Balance sheet

as at 31st December 2020

	<i>Note</i>	2020 €	2019 €
Current assets			
Stock	<i>8</i>	1,784	1,859
Debtors	<i>9</i>	12,553	19,000
Cash at bank and in hand	<i>10</i>	120,049	98,040
		<hr/>	<hr/>
		134,386	118,899
Creditors			
- amounts falling due within one year	<i>11</i>	(3,403)	(35,550)
		<hr/>	<hr/>
Net assets		130,983	83,349
		<hr/> <hr/>	<hr/> <hr/>
Represented by:			
Unrestricted funds		130,983	83,349
Restricted funds		-	-
		<hr/>	<hr/>
Accumulated funds		130,983	83,349
		<hr/> <hr/>	<hr/> <hr/>

Approved by the board of directors and signed on its behalf by:

Paul Farrell
Ken Brennan
Directors

26th March 2021

The Lord's Taverners Ireland
(Company Limited by Guarantee)

Statement of Cash Flows

for the financial year ended 31st December 2020

	2020	2019
	€	€
Cash flows from operating activities		
Net incoming/(outgoing) resources	47,634	(488)
Adjustments for:		
Interest received	-	-
Decrease/(increase) in debtors and prepayments	6,447	14,043
Decrease/(increase) in stocks	75	(1,785)
(Decrease)/increase in creditors	(32,147)	12,891
Net cash generated from/(used in) operating activities	<u>22,009</u>	<u>24,661</u>
Cash flows from investing activities		
Interest received	-	-
Net cash from investing activities	<u>-</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents	22,009	24,661
Cash and cash equivalents at beginning of financial year	98,040	73,379
Cash and cash equivalents at the end of financial year	<u><u>120,049</u></u>	<u><u>98,040</u></u>
Cash at bank and in hand	<u><u>120,049</u></u>	<u><u>98,040</u></u>

**The Lord's Taverners Ireland
(Company Limited by Guarantee)**

Notes to the financial statements

1 General Information

The financial statements comprising the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes constitute the individual financial statements of The Lord's Taverners Ireland for the financial year ended 31st December 2020.

The Lord's Taverners Ireland is a private company limited by guarantee having no share capital and incorporated and registered in the Republic of Ireland (CRO number 470118).

The Registered Office is 25-28 North Wall Quay, Dublin 1. The nature of the company's operations and its principal activities are set out in the Directors' Report.

Currency

The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2 Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements have been prepared on the going concern basis in accordance with Generally Accepted Accounting Practice in Ireland, the Charities SORP (FRS 102), *the Financial Reporting Standard applicable in the UK and Republic of Ireland* issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland.

Fund Accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Directors for particular purposes. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for specific purposes.

**The Lord's Taverners Ireland
(Company Limited by Guarantee)**

Notes to the financial statements *(continued)*

2 Summary of Significant Accounting Policies *(continued)*

Incoming resources

Donations are recognised when the charity is entitled to the money and the amount receivable is certain. Annual subscriptions are treated as income when they are received.

Income from events is recognised in the period in which the event occurs.

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

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

Resources expended

Resources expended are recognised on an accruals basis and include attributable VAT which cannot be recovered.

Stocks and work in progress

Stocks are stated at the lower of cost and net realisable value using the first in first out method.

Taxation

No charge to current or deferred taxation arises as the company has been granted charitable status.

Restricted Funds

Restricted funds represent donations, bequests and grants which have been received and recognised in the Financial Statements, which are subject to specific conditions imposed by the donors or grant making bodies.

Unrestricted Funds

Unrestricted Funds are funds which are expendable at the discretion of the company, in furtherance of the objectives of the company.

**The Lord's Taverners Ireland
(Company Limited by Guarantee)**

Notes to the financial statements *(continued)*

2 Summary of Significant Accounting Policies *(continued)*

Financial Instruments

Cash and cash equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

Other financial assets

Other financial assets including debtors, are initially measured at the undiscounted amount of cash receivable, and are subsequently measured at amortised cost less impairment, where there is objective evidence of an impairment.

Other financial liabilities

Other financial liabilities, including trade creditors arising from goods purchased from suppliers on short-term credit, are initially measured at the undiscounted amount owed to the creditor, which is normally the invoice price. Liabilities that are settled within one year are not discounted. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial liabilities are measured at amortised cost.

Judgements

The directors consider the accounting assumptions below to be its critical accounting judgements:

Going Concern

Notwithstanding the impact which COVID-19 may have on the activities of the company in 2021, having regard to the company's cash resources and reserves at 31st December 2020 the directors consider it appropriate to prepare the financial statements on a going concern basis.

**The Lord's Taverners Ireland
(Company Limited by Guarantee)**

Notes to the financial statements (continued)

3 Incoming resources

An analysis of income by class is as follows:

	2020	2019
	€	€
Fundraising events		
Christmas lunch	-	43,055
Golf outing	-	3,389
Revup	9,480	31,041
Quiz for table cricket	875	-
	<u>10,355</u>	<u>77,485</u>

Voluntary income			2020	2019
	Unrestricted	Restricted	€	€
	€	€		
Christmas appeal	66,685	-	66,685	-
The Lord's Taverners London	8,112	-	8,112	-
Subscriptions	7,920	-	7,920	8,100
Trike contribution	-	500	500	-
Other donations	2,990	-	2,990	17,392
	<u>85,707</u>	<u>500</u>	<u>86,207</u>	<u>25,492</u>

4 Administrative expenses

Administrative expenses have been arrived at after charging

	2020	2019
	€	€
Auditor's remuneration	2,153	2,153
Director's remuneration	-	-
	<u>2,153</u>	<u>2,153</u>

5 Charitable expenditure

	2020	2019
	€	€
Cricket Leinster disabled cricket project	15,000	17,892
Part funding of vans for Irish Wheelchair Association (2019 Minibus donated to Arch Club, Portmarnock and to the Kingdom Wheelblasters)	10,743	52,098
Wheelchairs donated to individual applicants	-	10,000
Equipment to an individual applicant	4,002	6,314
Equipment for youth boxing club in Donegal	2,500	-
	<u>32,245</u>	<u>86,304</u>

**The Lord's Taverners Ireland
(Company Limited by Guarantee)**

Notes to the financial statements (continued)

6 Directors' remuneration and transactions

Directors' remuneration

Emoluments in respect of qualifying services

2020	2019
€	€
-	-
<u> </u>	<u> </u>

7 Taxation

The Company has been granted charitable status. Accordingly no taxation has been provided for.

8 Stock

Merchandise for sale to members

2020	2019
€	€
1,784	1,859
<u> </u>	<u> </u>

9 Debtors

Debtors and prepayments

All debtors are due within one year.

2020	2019
€	€
12,553	19,000
<u> </u>	<u> </u>

10 Cash and cash equivalents

Cash at bank and in hand

2020	2019
€	€
120,049	98,040
<u> </u>	<u> </u>

11 Creditors: amounts falling due within one year

Other creditors and accruals

2020	2019
€	€
3,403	35,550
<u> </u>	<u> </u>

12 Reserves

The accumulated funds of The Lord's Taverners Ireland represents the accumulated gains and losses shown in the Statement of financial activities.

**The Lord's Taverners Ireland
(Company Limited by Guarantee)**

Notes to the financial statements *(continued)*

13 Related party transactions

The company received a donation of €8,112 from The Lord's Taverners in London which was used for our support of the disabled cricket programme run by Cricket Leinster.

A director made a donation of €10,000 to the company's Christmas appeal.

14 Events after the end of the financial year

The duration of restrictions arising from COVID-19 creates uncertainty about the company's ability to hold fundraising events during 2021. In that event the company will seek alternative means of generating income to support its charitable objectives as it did in 2020 and does not expect its charitable giving to be materially affected.

15 Comparative amounts

Comparative amounts have been regrouped/restated, where necessary, on the same basis as those for the current year.

16 Approval of financial statements

The board of directors approved the financial statements and authorised them for issue on the 26th March 2021.