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**DRINKS TRUST**  
— EST. 1886 —

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SUPPORTING DRINKS INDUSTRY PEOPLE

**THE DRINKS TRUST**  
(Formerly 'THE WINE AND SPIRIT TRADES' BENEVOLENT SOCIETY')  
(Company limited by guarantee)

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31ST DECEMBER 2020**

Company Registered Number: 2783340

Charity Number: 1023376

**THE DRINKS TRUST (formerly 'THE WINE AND SPIRIT TRADES' BENEVOLENT SOCIETY')**  
**(Company limited by guarantee)**

**REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 31ST DECEMBER 2020**

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**THE DRINKS TRUST (formerly 'THE WINE AND SPIRIT TRADES' BENEVOLENT SOCIETY')**  
(Company limited by guarantee)

**CHAIR'S STATEMENT**

**YEAR ENDED 31ST DECEMBER 2020**

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Following a comprehensive business review with key stakeholders, 'The Drinks Trust' was announced as The Benevolent's new name on 12<sup>th</sup> March 2020, with a vision to modernise the charity to fit with the current needs and culture of the modern drinks and hospitality industries.

The planned key goals to deliver on its strategy were as follows:

- Increase the volume of beneficiaries receiving hardship support
- Provide comprehensive wellbeing support services
- Diversify and increase revenue across donations, external fundraising and in-kind partnerships
- Decrease reliance on the charity's investment income
- Develop and build an industry community service offering wellbeing and vocational support
- Launch new and contemporary events better suited to the modern drinks hospitality industry
- Professionalise the operation by introducing new internal systems across data management, beneficiary assessment, fundraising and marketing

COVID19 and Government restrictions on the drinks and hospitality industries came within days of the launch of the new identity. The pandemic's impact highlighted the importance of changing the services and ethos of the organisation, as the demand for support from colleagues in our industry increased tenfold in the weeks following the first lockdown.

Thanks to the generosity and actions of the businesses and fundraisers who supported the charity at a time of great need, The Drinks Trust was able to support more of the industry workforce than at any time in its history.

The following is a review of how the charity performed given these unprecedented and unforeseen circumstances.

**Charitable Revenues**

The Drinks Trust earned total income of £2,401,044 which represented an increase of £1,452,037 over equivalent 2019 revenues (£949,007).

This significant increase was achieved through higher corporate donations, Business Partnerships and One-Off Donations. Many donated funds specifically to assist those impacted by COVID19 and for the charity's wellbeing services. Internal fundraising activities, especially events, fell substantially due to COVID19 restrictions. Despite the shortfall in event revenues, the uplift in donor revenues allowed the charity to exceed planned revenue of £868,850.

One of the charity's goals was to reduce reliance on investment fund withdrawals to support operational costs. The charity withdrew £345,000 in 2019 and budgeted to reduce withdrawals to £240,000 in 2020. The pandemic negatively impacted investment returns, so the decision was made to not draw from the fund after March 2020, and a total of £100,000 was drawn in 2020 as a result.

**Beneficiary Services – Hardship Relief**

The Drinks Trust was successful in achieving its goal to grow the number of beneficiaries the charity helps. In 2020, the charity had supported 4,583 individuals, of these, 999 beneficiaries were supported with periodic financial assistance grants and various Acts of Kindness, an increase of 223 over the 2019 equivalent of 776. Acts of Kindness were shown to beneficiaries by way of one-off grants, TV license payments, Christmas grants and 'goods' such as white goods. This represented an improvement of almost 30% over the number of beneficiaries in 2019.

In addition to the beneficiaries noted above, the charity sought to support those facing hardship related to COVID19's impact on hospitality. In May of 2020, The Drinks Trust launched the first of five emergency grant reliefs, with recipients receiving a one-off £250 grant. This first round was followed by the Festival Bar Staff Emergency Grant, the Brewery Staff Emergency Grant, the Nightclub Bar Staff Emergency Grant and finally the End of Furlough Emergency Grant round.

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At the completion of 2020, The Drinks Trust had awarded a total of 2,598 various COVID19 grants to individuals across the UK, as well as a single grant of £22,982 to The BEN, the Scottish Licensed Trade charity, to disseminate in Scotland to individuals qualifying based on the grants already provided through The Drinks Trust. The total value of all COVID19 grants given at year end was £635,632.

**Beneficiary Services – Wellbeing Services**

The Drinks Trust announced three new and expanded services to deliver more wellbeing support to the industry workforce complementing its existing helpline.

In June 2020, the first of these services, Sleep & Insomnia treatment, from the UK's leading provider, Sleepstation, was launched. The charity had 131 registrations for assessment with 13 going on to complete the full treatment course. The Drinks Trust is now looking to further promote this offering in 2021 with an ambition to increase uptake on licenses purchased and will reassess the service at the end of the year.

In May of 2020 The Drinks Trust announced its Mindful Drinking for The Hospitality Industry service, provided by Club Soda, the leading UK provider of training and education around the management of alcohol consumption. The service has proved popular and uptake for period June to December 2020 was 111 licenses. The Drinks Trust will continue to deliver the service through 2021 and make a full assessment of the outcomes and continuation of the offering at year end 2021.

In May of 2020, The Drinks Trust also launched its Therapy Services, supplied through the Dr Julian web services. The offering comprised of video, telephone, and text therapy services with degree-qualified therapists. Recipients of the service being entitled to three complimentary sessions, increasing by a further three to six where required. In 2020, 40 people enrolled in the service.

In November 2020 The Drinks Trust announced the new helpline service, which offers 24 hours in-the-moment counselling, and several new ways of reaching out including WhatsApp and email. This is an enhanced offering to beneficiaries, both in the availability of counsellors (previously 12 hours a day) and the media which can be used to contact them. The service also offers bespoke guidance on concerns that beneficiaries may have, including debt advice, mediation support and a Managers Advice line.

The increased and improved services now offered by The Drinks Trust across wellbeing have seen successful uptake from beneficiaries, with 986 individuals having received one or more of the services set out above. The charity met its target and will continue to improve these services based on recipient feedback.

In 2020 The Drinks Trust's expenditure on charitable activities was £1,712,832 (83% of total expenditure). Across all hardship and wellbeing services, The Drinks Trust was able to assist 4,583 individuals in 2020, an increase of 2,979 over the 2019 equivalent of 1,604. The combined total direct expenditure on beneficiary services was £1,206,495, rising by £684,889 from the 2019 equivalent expenditure of £521,606. Additionally, this expenditure was £659,756 above budgeted expenditure of £546,739 set for the year 2020. This achievement was made possible thanks to the significant generosity of donors, both businesses and individuals alike.

**The Drinks Community**

In November 2020, The Drinks Trust began work on its new service the Drinks Community (DC). DC is a dedicated networking portal for everyone working in the drinks industry, from the point of production to the point of sale. The platform provides a space for industry professionals to learn about vocational and wellbeing development and is dedicated to helping the workforce progress in their careers.

Resources on DC are produced by leading industry professionals and provide the learnings they have taken from the successes and challenges in their own careers. It also drives members to produce their own insights and share them with the community, encouraging peer to peer learning and support.

Additionally, DC runs a mentoring program and following its launch in early 2021, it now has 30 mentors and mentees completing the first round of the program. DC will launch another round of mentoring later in 2021.



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To date, over 1,000 members have joined TDC and are benefiting from the experience and skills being shared by their colleagues, particularly at a time when many of our colleagues in the drinks and hospitality industry require professional support to re-enter the job market and thrive in the years ahead.

**Events & Internal Initiatives**

The 2020 strategy called for new and contemporary industry events. COVID19 made most fundraising events impossible, and all events were cancelled throughout the year from mid-March. The Drinks Trust are cautiously optimistic fundraising events will be possible in 2022 and plan to deliver on this goal.

The annual ball event did take place in 2020 and sold out tickets which raised £30,786.38 (vs £43,476 in 2019)

**Capability Management**

The 2020 strategy committed The Drinks Trust to update its procedures and systems to substantially improve productivity and efficacy. In September 2020, the charity moved its accounting system to Xero and contracted an outsourced accountancy firm specialising in the not-for-profit sector.

In December 2020, the charity implemented a new not-for-profit CRM system that it linked to its accounting system. The new CRM allows for significantly improved management of records, data capability, fundraising tools, and beneficiary management tools. These two systems together have allowed the charity to advance its capability significantly.

Additionally, the charity has produced updated and improved policies across welfare eligibility and processing, GDPR and general operating procedures. All policies have been successfully introduced and allow the charity to operate more effectively and transparently for many years to come.

**Summary**

2020 proved to be one of the most challenging times in industry history with an unprecedented need for support for those impacted by Government restrictions due to COVID19. The Drinks Trust responded admirably to these challenges, evolved its services and delivered support unparalleled in its history. The COVID19 pandemic came at a time when the charity looked to make significant changes, allowing it to adapt to the changing needs of the workforce. The goals and ambitions set out in early March 2020 were ambitious enough in themselves, but as the pandemic began to take its toll on the industry, the demand on the charity rapidly increased, creating a challenge to deliver on both its vision and the exponential growth in demand.

It has been, we hope, a challenge that we never have to experience again as an industry, and it is also one that The Drinks Trust was able to rise to, firmly re-establishing itself as a pillar of the industry and a lifeline to many thousands of individuals who without it, may have faced significant uncertainty.

**Thank you**

It is impossible to provide enough gratitude to the support that The Drinks Trust received from donors and volunteers in 2020. Many businesses and individuals gave this charity the funds, means and time that allowed it to provide support that its beneficiaries desperately needed. They are all named in the subsequent pages, and whilst some donors gave hundreds of thousands in donations, others gave hundreds despite facing significant financial challenges. There is no simple way to thank any of our supporters without simply saying you are The Drinks Trust and therefore this charity's achievement is your achievement.

I wish to thank our Chair of Trustees 2019/2020, Michael Saunders, for his time and dedication, and indeed to all trustees and patrons, for their support in the work achieved in 2020. Finally, I want to thank the team at The Drinks Trust, who worked tirelessly to support their industry colleagues in 2020 and continue to do so to date.

**Troy Christensen**  
**Chair of Trustees**

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**CORPORATE PARTNERSHIP WITH THE DRINKS TRUST (FORMERLY THE BENEVOLENT)**

**FOR THE YEAR ENDED 31ST DECEMBER 2020**

The companies and organisations listed below were Corporate Donors of The Drinks Trust (formerly The Benevolent) as at the end of December 2020.

**Founding Patron**

Worshipful Company of Vintners

|                                    |                               |         |    |                                       |
|------------------------------------|-------------------------------|---------|----|---------------------------------------|
| 58 Gin                             | Edrington-Beam Distribution   | Suntory | UK | Myliko Wines                          |
| Accolade Wines                     | Emporia Brands                |         |    | Naked Wines UK                        |
| Alcohols                           | Encirc 360                    |         |    | Napa Valley Vintners Association NVVA |
| Armit Wines                        | Enotria&Coe                   |         |    | NDML                                  |
| Asahi UK                           | Everleaf Drinks               |         |    | Neighbourly Community Fund            |
| Asterley Bros                      | Everyday Organisations        |         |    | New Generation Wines                  |
| Atkinson Holdings                  | Farr Vintners                 |         |    | Northern Monk Brewing Co.             |
| Australian Vintage                 | Fifth Generation, Inc.        |         |    | Odd Firm of Sin                       |
| Bacardi                            | Freixenet Copestick           |         |    | Off-Piste Wines                       |
| Baythorne Hall                     | Fuller Smith & Turner plc     |         |    | Old Duff Genever                      |
| Beacon Commodities                 | Global Bartending             |         |    | Paragraph Publishing                  |
| Berkmann Wine Cellars              | Goedhuis & Co                 |         |    | Pernod Ricard UK                      |
| Bermar International               | Gonzalez Byass UK             |         |    | Pol Roger                             |
| Berry Bros & Rudd                  | Graft Wine Company            |         |    | Proof Drinks                          |
| Bestway                            | Guy Anderson Wines            |         |    | Quintessential Brands                 |
| Brick Brewery                      | Halton Turner Brewing Company |         |    | Remy Cointreau                        |
| Broadland Drinks                   | Hatch Mansfield               |         |    | Richard Brendon of London             |
| Brockmans Gin                      | Haynes Hanson & Clark         |         |    | Savyls Beverage Co.                   |
| Brown-Forman Beverages Europe      | Hayward Brothers (Wines)      |         |    | Sipsmith                              |
| Bruichladdich Distillery           | Heineken UK                   |         |    | Speciality Drinks                     |
| Buckingham Schenk                  | Hillebrand                    |         |    | Steely Fox                            |
| Campari UK                         | Honest Brew                   |         |    | Story PR                              |
| Carlton Club                       | Ian Macleod Distillers        |         |    | The Brewers' Company                  |
| Casella Family Brands              | Inver House Distillers        |         |    | The Water Man                         |
| Cask 88 Trading                    | IWSC Foundation               |         |    | The Wine Trade Sports Club Foundation |
| Cellier des Dauphins               | Jeroboam Wine Merchants       |         |    | Threestrong                           |
| Changing Behaviour                 | John Ansell & Partners        |         |    | Tipjar                                |
| Chase Distillery                   | Kegstar UK                    |         |    | Treasury Wine Estates                 |
| Circle of Wine Writers             | King Car Food Industrial      |         |    | Vintage Roots                         |
| Cocktails in the City              | Kingsland Drinks              |         |    | Virgin Wines                          |
| Concha y Toro                      | Laurent Perrier (UK)          |         |    | VSC Wine & Drink                      |
| Constellation Brands International | Lay & Wheeler                 |         |    | Whisky Auction                        |
| Corney & Barrow Bars               | Lea & Sandeman Wine Merchants |         |    | Whisp                                 |
| Cotswolds Distillery               | Lee Bolton Monier Williams    |         |    | Whyte & Mackay                        |
| Craft Gin Club                     | Les Grands Chais De France    |         |    | William Grant & Sons UK               |
| Curious Vines                      | Liberty Wines                 |         |    | William Reed Business Media           |
| Davy & Co                          | London Essence                |         |    | Wine & Spirit Trade Association       |
| Decanter Magazine                  | Louis Latour Agencies         |         |    | Woolf Drinks                          |
| Diageo Great Britain               | Maisons Marques et Domaines   |         |    | Worshipful Company of Distillers      |
| Direct Wines                       | Majestic Wines                |         |    | Worshipful Company of Innholders      |
| Disruptive Craft Spirits           | Makemake Beer                 |         |    | Worshipful Company of Vintners        |
| Distell International              | Mast-J&Aegermeister UK        |         |    | WX Brands                             |
| Dourthe (UK)                       | Mentzendorff & Co             |         |    |                                       |
| Drynks Unlimited                   | Mixellany                     |         |    |                                       |
| E & J Gallo Winery Europe          | Moet Hennessy                 |         |    |                                       |

The Drinks Trust (formerly The Benevolent) would like to acknowledge the support of these companies and regional Wine and Spirit Associations and thank them for their annual donations and their on-going help and assistance.

**THE DRINKS TRUST (formerly 'THE WINE AND SPIRIT TRADES' BENEVOLENT SOCIETY')  
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**LIST OF INDIVIDUAL DONORS**

**FOR THE YEAR ENDED 31ST DECEMBER 2020**

The Board of Trustees also wishes to express their thanks for the constant loyalty, through annual subscriptions and donations to the following individuals who have generously agreed to donate to The Drinks Trust's (formerly The Benevolent) funds with a minimum of £35 per annum. Without such support The Drinks Trust (formerly The Benevolent) could not carry out its task of caring for the less fortunate members of the trade.

|                       |                         |                              |                    |
|-----------------------|-------------------------|------------------------------|--------------------|
| A Hall                | Andrew Cameron          | Callum Baines                | Ciara Wong         |
| A P Weston            | Andrew Hill             | Calum Mcfarlane              | Claire Bainbridge  |
| A W Fairbank          | Andrew Pennock          | Carly Hudson                 | Claire Johnson     |
| Aaron Lee             | Andrew Reed             | Carmel Kilcline              | Clive Bradbury     |
| Abraham Thomas Yusef  | Andrew Rowsome          | Caroline Cookson             | Clive Hunt         |
| Adam Baggott          | Andrew Sparrow          | Caroline Lesur               | Colin Baxter       |
| Adam Lever            | Andy Carson             | Caron Richmond               | Conor Matthew      |
| Adam Thomas           | Andy Chinnock           | Cerentha Chow                | Courtney Mahoney   |
| Adrian Mckeon         | Andy Latham             | Charles Maxwell              | Craig Delaland     |
| Adrian Morgan         | Andy Mil                | Charles Minoprio MW          | Craig Durno        |
| Akos Rabi             | Andy Silvester          | Charles Orr                  | Craig Evans        |
| Alan Fairley          | Anett Moricz            | Charles Sharman-Cox          | Craig Lancaster    |
| Alan Smith            | Angela Clay             | Charlie                      | Craig Saunders     |
| Alan Steele           | Anna Christopherson     | Charlotte Bramham-Jones      | Craig Walker       |
| Alasdair Day          | Anna Elin Sofia Mann    | Charlotte Brind              | Dan Townsend       |
| Albinia Trustram Eve  | Anne Cathlineau         | Charlotte Rushworth          | Daniel Elphinstone |
| Alessandro Cunia      | Anne-Marie Morris       | Chloe Gray                   | Daniel Kane        |
| Alex Aber             | Anthony Barton          | Chloe Harman                 | Daniel Price       |
| Alex Howell           | Anthony Chapman         | Chloe Roscoe                 | Daniel Sheffield   |
| Alex Tilling          | Anthony Field-Johnson   | Chris Mason                  | Darren Blanche     |
| Alexander Green       | Ashley Hall             | Chris Mitchell               | Darren Morris      |
| Alexander Jablonowski | Aurore Vanden Neste     | Chris Newcombe               | Darryll Puddy      |
| Alexander McMichen    | Ayse Tugba Ankaý Sagman | Chris Porter                 | David Butler Adams |
| Alexander Turnbull    | Barry Levine            | Chris Raistrick              | David Cox          |
| Alexandra Irving      | Beccy Stanley           | Chris Ratcliff               | David Dodd         |
| Alexandra Prescod     | Beecheno                | Chris Searle                 | David Evans        |
| Alexandra Thorne      | Ben Jones               | Chris Stroud                 | David Hunter       |
| Alexandros Hudson     | Ben Pick                | Chris White                  | David Pollock      |
| Alexs Sherriff        | Benjamin Mante Martini  | Christelle Chedeville        | David Sewell       |
| Alice Williamson      | Benjamin Wright         | Christian Barden             | David Skinner      |
| Alison Mann           | Bethanie Dennis         | Christian Purdy              | David T Wrigley    |
| Alistair Morrell      | Bill Langan             | Christina Brown              | Davide Segat       |
| Alun Coppack          | Bob Rishworth           | Christopher Abbott           | Dean Holland-Smith |
| Aly Mathers           | Boselli Chiara          | Christopher Davey            | Debbie Wilson      |
| Amanda Hardy          | Brad Madigan            | Christopher Elliott Lockhart | Deborah Collinson  |
| Amy Carmichael        | Brian Robinson          | Christopher Fielden          | Deborah White      |
| Ana Abel Ortiz        | C F Moscrop             | Christopher Hayman           | Demitra Michael    |
| Andrew Bardsley       | Caitlin Gorman          | Christopher Stephen          | Denise Allan       |

**THE DRINKS TRUST (formerly 'THE WINE AND SPIRIT TRADES' BENEVOLENT SOCIETY')**  
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**LIST OF INDIVIDUAL DONORS (cont'd)**

**FOR THE YEAR ENDED 31ST DECEMBER 2020**

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|                          |                      |                        |                        |
|--------------------------|----------------------|------------------------|------------------------|
| Denise Parker            | Gaia Catarsi         | Hayley Redknapp        | Jane Mckenzie          |
| Derek Jones              | Gareth Evans         | Heather Hodge          | Janet Gardner          |
| Disruptive Craft Spirits | Gareth Groves        | Heidi Cicero           | Jared Brown            |
| Dominic Lever            | Gareth Lawrence      | Helge Thoresen Paasche | Jasmine Sumeray        |
| Dominique Carroll        | Gareth Morgan        | Holly Cheeney          | Jenny Allaway          |
| Don Spiro                | Garry Berryman       | Holly Wells            | Jenny Craven           |
| Douglas Patterson        | Gary Coker           | Honest Brew            | Jessica Hellicar       |
| Dr Niall McBride         | Gary Devine          | Horace Buckenham       | Jessica Mcmichen       |
| Duncan Lees              | Gary Gordon          | Howard Corrigan        | Jessica Norman         |
| Duncan Macfarlane        | Gary Keller          | Hugh Gibbs             | Jessica White          |
| Dylan Tiernan            | Gary Morris          | Iain Hinks             | Jillian Drujon         |
| Edward Demery            | Genevieve Conway     | Ian Cummings           | Jo Cain                |
| Edward Dove              | Geoff Collins        | Ian Dempster           | Jo Thornton            |
| Edward Wallis            | George Bull          | Ian Harris             | Joanna Locke           |
| Edwina Eddleston         | George Ince          | Ian McLaren            | Joey Medrington        |
| Edwina Watson            | Georgie Bell         | Ian Robinson           | Johan Ekelund          |
| Eileen Biesty            | Gerry Amdor          | Ian Watts              | John Barrett           |
| Elena Petrov             | Giorgio Bargiani     | Imran Choudhury        | John Casson MW         |
| Eleonore Moreau          | Graeme Denniston     | Ioannis Sourmenidis    | John Davy              |
| Elisa De Gennaro         | Graeme Strachan      | Ivan Villegas          | John Ryan              |
| Elizabeth Cook           | Graham Holter        | J C O Simpson          | John Smith             |
| Emanuele Eufemi          | Grant Gordon         | J Croft                | John Strachan          |
| Emily Oneill             | Grant Halley         | Jake Scott-Masson      | John Worontschak       |
| Emma Dooris              | Greg Swartz          | James Bromige          | Jonathan Almond        |
| Emma Greathead           | Gregory Corrigan     | James Davy             | Jonathan Daysh         |
| Emma Tumman              | Greig Howitt         | James Fleming          | Jonathan Lee           |
| Emma West                | Greig Stables        | James Hearn            | Jonathan Mayes         |
| Enzo Palmieri            | Guy Anderson         | James Huntington       | Jonathan Owen          |
| Erica Dent               | Hannah Abdel-Hadi    | James Malone           | Jonathan Smailes       |
| Eve Kelly                | Hannah Baugh         | James Mcgeown          | Jordan Kemp            |
| Ewan Murray              | Hannah Cotton        | James Patton           | Joseph Roberts         |
| Fairfax Hall             | Hannah Eakins        | James Porteous         | Joshua Mcdonald        |
| Feabhla Hoare            | Hannah Edwards-Nicol | James Scott            | Joshua Nicholetts      |
| Felicity Johnson         | Hannah Sharp         | James Young            | Julian Dyer            |
| Fiona Walker             | Harold Porter        | Jamie Dorrance         | Julian Dyer            |
| Florags                  | Harriet Roberts      | Jancis Robinson        | Julian Rowett          |
| Frankie Cosgrove         | Harriet Young        | Jane Cranston          | Julian Twaites         |
| Fraser Campbell          | Harry Bennett        | Jane Gaffey            | Julie Gubbins          |
| G Nightingale            | Harry Whitehouse     | Jane George            | Julie Sheppard         |
|                          | Hayley Davinson      | Jane Masters           | Justin Howard-Sneyd MW |

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**LIST OF INDIVIDUAL DONORS (cont'd)**

**FOR THE YEAR ENDED 31ST DECEMBER 2020**

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|                     |                         |                       |                        |
|---------------------|-------------------------|-----------------------|------------------------|
| Justin Miller       | Lily Dyer               | Max Williams          | Nicola Moss            |
| Karen Silver        | Linsey Liddle           | Mel Lang              | Nicola Smith           |
| Karl Freedman       | Liz Fleming             | Melania Bellesini     | Nicolas Zalinski       |
| Karolina Piwowarska | Lorenzo Meneghetti      | Michael Byrne         | Nicole Kendall         |
| Kat Hounsell        | Loris Contro            | Michael Dylan Edwards | Nidal Ramini           |
| Kate Sweet          | Louise Anderson         | Michael Jackaman      | Nigel Anderson         |
| Katherine Hounsell  | Louise Farquhar         | Michael Redman        | None Emily Sinclair    |
| Katherine Jacobs    | Louise Vaux             | Michael Saunders      | Northern Monk          |
| Katie Fisher        | Louise Wood             | Michael Taylor        | Oliver Brack           |
| Katy Rugman         | Lucas Columb            | Michael Widge         | Oliver Stirling        |
| Keith Thatcher      | Lucy Marcuson           | Michelle Brampton     | Oliver Thompson        |
| Keith Wright        | Luke Golding            | Michelle Gautama      | Olivia Ryan            |
| Kelly Chambers      | Luke Harris             | Michelle Lo           | Ollie Jones            |
| Kenton Price        | Lydia Russell           | Miguel Smith          | Ounal Bailey           |
| Kevin Chinn         | Lynn Hendry             | Mike O'Shea           | P A E Mair             |
| Kevin Meehan        | Madelyn McLaughlin      | Mike Seabrook         | Paola Tich             |
| Kevin Stevenson     | Maeve O Dowd            | Miles Beale           | Patricia Orr           |
| Kevin Walker        | Maggie Campbell         | Millie Milliken       | Patrick Franco         |
| Kieran Hammond      | Marc Pendlebury         | Molly Kane            | Patrick McGrath        |
| Kirsten Macleod     | Marc Renouf             | Molly Lawson          | Paul Anthony Champness |
| Kirsty White        | Marco Aranzulla         | Morgan Davies         | Paul Bolton            |
| Kris Grimes         | Margaret Gilbert        | Mukesh Kejriwal       | Paul Butler            |
| Krishna Motha       | Margarita Michael       | Natalia Kurkowska     | Paul Davies            |
| Kulvir Sroy         | Maria Lencastre         | Natalie Hine          | Paul Jones             |
| Kyle Gibson         | Marilena Bidaine        | Nathan Boyes          | Paul Letheren          |
| Laura Clay          | Mark Buckenham          | Nathan Last           | Paul Richards          |
| Laura Jewell MW     | Mark Champion           | Nayan Gowda           | Paul Sorrentino        |
| Laura Richards      | Mark Davenport          | Nebojsa Kutlesic      | Paul Varney            |
| Laura Vickers       | Mark Douglas Williamson | Neil Donachie         | Pauline Lyle-Smith     |
| Lauren Marshall     | Mark Ludmon             | Neil Macpherson       | Penny Corbett          |
| Lauren Omond        | Martin Gamman           | Neil Walker           | Peter English          |
| Laurence Coombe     | Mathew Atkinson         | Nicholas Beart        | Peter Franz            |
| Lee Greenhalgh      | Mathilde Khalef         | Nicholas Room         | Peter Greet            |
| Lee Randall         | Matilda Mantell         | Nicholas Williamson   | Peter Kysel            |
| Leigh Anderson      | Matt Sykes              | Nick Elkin            | Peter Richards         |
| Leon Miller         | Matthew Gaunt           | Nick Jenner           | Peter Wintle           |
| Lesley Jessop       | Matthew Glenn           | Nick Leonard          | Philip Comer           |
| Lewis Elliott       | Matthew Spencer         | Nick Rodgers          | Philip Gandy           |
| Liam Scandrett      | Matthew Walker          | Nicola Beart          | Philip Goodband MW     |
| Lily De Franca      | Maureen Kaunda          | Nicola Farley         | Philip Nickson         |



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**LIST OF INDIVIDUAL DONORS (cont'd)**

**FOR THE YEAR ENDED 31ST DECEMBER 2020**

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|                         |                         |                    |                            |
|-------------------------|-------------------------|--------------------|----------------------------|
| Philippa Mortimer       | Rod Dias                | Simon Hore         | Tom Foxwell                |
| Pietro Giubelli         | Rohit Dayama            | Simon Lawson       | Tony Hogan                 |
| Pip Mortimer            | Rory Dale               | Simon March        | Tony Mair                  |
| Priyanka Porecha        | Rosamund Barton         | Simon Thomas       | Trish Scurfield            |
| Professor Kathleen Burk | Rosie Luff              | Sir George Bull    | Usamn Soofi                |
| Rachel Cadman           | Rosie Sheridan          | Sly Augustin       | Vanessa Maiolo             |
| Rachel Critchley        | Ross Bryant             | Solene Tailland    | Verity Milns               |
| Ralph Child             | Ross Campbell           | Soncha Whittaker   | Victor Lanson              |
| Rati Vadher             | Ross Kerslake           | Sonia Elia         | Victoria Anderson          |
| Rayvathi Katzanos       | Rupert Pritchett        | Sophie Johnston    | Victoria Stephens-Clarkson |
| Rebecca Bamberger       | Russell Kirkham         | Sophie Paterson    | Victoria Timberlake        |
| Rebecca Dixon           | Ruth Spivey             | Stephen Mould      | Virginia Nowak             |
| Rebecca Parrott         | Ryan Mackie             | Stephen Parker     | Vitor Kono                 |
| Rebecca Stevens         | Ryan Mckay              | Stephen Tite       | Warren Adamson             |
| Reza Sharifi            | Ryan Morgan             | Steve Ascough      | Wei Sui                    |
| Rhys Goode              | Saket Trivedi           | Steven Miles       | Will Obrien                |
| Riccardo Ravasio        | Sam Ashworth            | Stuart Ayre        | William Cary               |
| Richard Baldwin         | Sam Dagger              | Sue Withey         | William Holt               |
| Richard Bampfield       | Sam Gilani              | Supriya Goyal      | William Lay                |
| Richard Brown           | Sam Hart                | Susan McDonald     | William Oddy               |
| Richard Casement        | Sam Johnson             | Suzanne Tait       | William Page               |
| Richard Coles           | Sam Sandbach            | Suzie Small        | William Seth-Smith         |
| Richard Coverdale       | Sam Wilson              | Tahid Ahmed        | William Sheed              |
| Richard Hamilton        | Samantha Caporn         | Tamara Lawson      | William Smith              |
| Richard Renwick         | Samantha Creer          | Tanisha Latty      | Willie Lebus               |
| Richard Samuels         | Samuel Page             | Tanya Thornber     | Yannick Bugnolo            |
| Richard Siddle          | Sandra Sanger           | Tarryn-Leigh Kirby | Yik Ning Edith Lai         |
| Richard Weaver          | Sarah Butcher           | Thomas Armstrong   |                            |
| Rob Wilson              | Sarah Featherstone      | Thomas Fahey       |                            |
| Robbie Rugman           | Sarah Secombes          | Thomas Guignard    |                            |
| Robert Carmichael       | Satyajeet Sarang        | Thomas Stewart     |                            |
| Robert Forrest          | Satyajeet Sarang        | Tiffany Pyatt      |                            |
| Robert Harrison         | Scott Lever             | Tim Badham         |                            |
| Robert Hayward          | Scott Thomson           | Tim Beck           |                            |
| Robert Rolls            | Seamus Og Birt          | Tim Gray           |                            |
| Robert Willey           | Sean Reilly             | Tim Milford        |                            |
| Robin Mcmillan          | Sharon Bitel            | Tim Shaw           |                            |
| Robin Punton            | Sheila Hamilton Andrews | Toby Ianson        |                            |
| Robin Warren-Adamson    | Shil Patel              | Tom Canty          |                            |
| Robyn Simms             | Simon Berry             | Tom Cokill         |                            |





**THE DRINKS TRUST (formerly 'THE WINE AND SPIRIT TRADES' BENEVOLENT SOCIETY')  
(Company limited by guarantee)**

**TRUSTEES' REPORT (continued)**

**YEAR ENDED 31ST DECEMBER 2020**

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**REFERENCE AND ADMINISTRATIVE DETAILS (Continued)**

|                             |   |
|-----------------------------|---|
| <b>REGISTERED OFFICE:</b>   | 39 - 45 Bermondsey Street<br>London<br>SE1 3XF  |
| <b>AUDITORS:</b>            | Haysmacintyre LLP<br>Chartered Accountants<br>10 Queen Street Place<br>London<br>EC4R 1AG |
| <b>SOLICITORS:</b>          | Lee Bolton Monier-Williams<br>1 The Sanctuary<br>Westminster<br>London<br>SW1P 3JT        |
| <b>INVESTMENT ADVISORS:</b> | Credit Suisse (UK) Limited<br>Five Cabot Square<br>London<br>E14 4QR                      |

|                                   |         |
|-----------------------------------|---------|
| <b>COMPANY REGISTERED NUMBER:</b> | 2783340 |
| <b>CHARITY NUMBER:</b>            | 1023376 |

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The principal structure and reporting lines for the charity are shown below:

Trustees are or have been senior executives employed in the Drinks Industry or have been appointed for their expertise. Any new appointees are fully briefed on the aims and objectives of The Drinks Trust (formerly The Benevolent) and receive information and training if required as to their responsibilities as a Trustee. The Board determines the general policy of The Drinks Trust (formerly The Benevolent). The day to day management of the charity is delegated to the Chief Executive. The Board currently comprises 12 members including the Chair and meets four times per year.

The key management of the charity comprise the Chief Executive, the Operations Manager, the Welfare Manager and the Marketing and Communications Manager and the Events Manager. Remuneration for all staff is set by the Trustees when considering and agreeing the annual budget. Consideration is taken of published benchmarking salary surveys such for the sector.

**THE DRINKS TRUST (formerly 'THE WINE AND SPIRIT TRADES' BENEVOLENT SOCIETY')  
(Company limited by guarantee)**

**TRUSTEES' REPORT (continued)**

**YEAR ENDED 31ST DECEMBER 2020**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)**

**Internal Control**

The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include:

- An annual budget approved by the Trustees
- Review and circulation of Management Accounts to all Trustees four times per year
- A review of the remuneration of all staff during the budget review process by all Trustees
- Regular consideration by the Board of financial results, variance from budgets, non-financial performance indicators and reviews.
- Delegation of authority, including welfare payments, and segregation of duties
- Identification and management of risks

**ORIGIN, OBJECTIVES AND PRINCIPLE AIMS OF CHARITY**

The objectives of the Charity, which was formed in 1886, as defined in the Memorandum of Association, are to assist members of the Alcohol Drinks Trades and all ancillary trades, organisations and institutions in the United Kingdom, who are in need in particular:

- By granting regular monthly payments to alleviate financial hardship
- By making one-off grants or payments to help address suffering or crises
- By providing emotional or practical assistance for issues of wellbeing or hardship
- By providing support to the residents of the homes that the charity used to own and run

Practical, emotional and financial assistance is given to anyone in the drinks trade who is currently employed, or has been employed, and have derived their income principally from the alcoholic drinks business and who meet the criteria for eligibility.

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the Charity.

**OBJECTIVES & ACTIVITIES**

The Drinks Trust (formerly The Benevolent), acting upon its benevolent origins, continues to meet its objectives by way of support in the form of regular charitable donations and one-off grants and providing additional emotional and practical support to beneficiaries.

The objectives of The Drinks Trust (formerly The Benevolent) are as follows:

**Financial**

The Charity aims to have a balanced budget at the same time as increasing its welfare grants in line with budget. All areas of cost will be examined and kept within budget, providing the standards of care and support are not jeopardised. Quarterly management reports will be subject to close consideration by the Chief Executive and the Trustees.

**THE DRINKS TRUST (formerly 'THE WINE AND SPIRIT TRADES' BENEVOLENT SOCIETY')  
(Company limited by guarantee)**

**TRUSTEES' REPORT (continued)**

**YEAR ENDED 31ST DECEMBER 2020**

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**OBJECTIVES & ACTIVITIES (continued)**

**Welfare**

The objective of The Drinks Trust (formerly The Benevolent) is to increase the number of beneficiaries by actively seeking to find those in need who are eligible for support. This is achieved by a sustained awareness-raising campaign conducted within the UK drinks industry. The planned budget for welfare grants should be considered as the minimum amount to be given by The Drinks Trust (formerly The Benevolent) and the budget will not be considered a restraint on welfare, providing The Drinks Trust (formerly The Benevolent) is able to afford to increase the level of welfare from its reserves, if not from current income.

In pursuing its objectives the charity's activities fall into three main areas:

1. Direct Charitable activities: these consist of the following:
  - a) One off grants or periodic financial assistance.
  - b) Wellbeing provision by way of emotional, practical, and counselling services and an emergency helpline
2. Fundraising
3. Governance Activities

Progress in these areas for 2020 is reported below with relevant financial information in the Financial Statement pages.

**DIRECT CHARITABLE ACTIVITIES**

In total the charity provided financial support to over 3,597 beneficiaries in 2020. The cases of financial support are added to by way of emotional support, practical help, counselling services, sleep and insomnia treatment, mindful drinking courses and the helpline. The number of beneficiaries helped across all services has therefore grown to 4,583 and cases of support grown rapidly in the previous 12 months due to COVID19 demand and the the scope of support offered increasing.

Within the total financial support offered, at the completion of 2020, The Drinks Trust had awarded a total of 2,598 various COVID19 grants.

**Regular charitable welfare grants to beneficiaries living in their own homes**

The total number of monthly grants given during the year was 360 assuming a regular grant paid on a monthly basis as one grant. The standard level of grant was £78 per month but in some special circumstances a higher grant was given.

All new beneficiaries are contacted by the local Welfare Team before a grant is made. This ensures eligibility for the charity as well as checking income and expenditure and the need for financial assistance. Contact and in-house reviews are made on a regular basis to ensure continued help is required.

**THE DRINKS TRUST (formerly 'THE WINE AND SPIRIT TRADES' BENEVOLENT SOCIETY')  
(Company limited by guarantee)**

**TRUSTEES' REPORT (continued)**

**YEAR ENDED 31ST DECEMBER 2020**

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**DIRECT CHARITABLE ACTIVITIES (continued)**

**One-off welfare grants for the purchase of goods or the provision of support**

During the year 268 one-off grants were approved representing a total expenditure of £110,860.58. A proportion of this amount was spent on mobility aids or house adaptations required because of serious illness, disability or old age. There remained the regular requests for household appliances, furniture and home repairs. Requests for help with funeral costs still existed but emergency grants to help with financial crisis were significantly higher.

Enquiries for the above come via trade referrals, word of mouth, The Drinks Trust (formerly The Benevolent) website and others come through organisations such as SSAFA, Royal British Legion, Citizens Advice Bureau, and many other local agencies and charities. In some cases where larger amounts of help have been required this charity has worked with other charities, in particular, the Wine Trade Sports Club Foundation, the LTC and Hospitality Action, to provide what is required. The Drinks Trust (formerly The Benevolent) is able to respond quickly and to take account of the specific type of help, which is considered most appropriate using The Drinks Trust's (formerly The Benevolent) Welfare Guidelines.

**The provision of practical and emotional support to those in need**

In 2020 The Drinks Trust increased the array of wellbeing services provided to support current and past employees of the drinks and hospitality industry who are in need of practical and emotional support. These new services included the delivery of an updated helpline service from Spectrum, which provides 24 hour a day in the moment emotional and practical support, a new counselling service from the online provider Dr Julian, offering therapy sessions, a mindful drinking course from Club Soda and a sleep and insomnia treatment program from Sleepstation.

**Financial and well-being support to residents**

We continue to support the provision of life-line arrangements in some of the bungalows in Eastbourne as well as continuing with welfare grants and other on-going support to all our ex-residents.

**Additional Christmas Gift Television licences**

In 2020 a total of 359 people benefitted from an additional charitable Christmas donation of £78 each, aside from some exceptional circumstances where a larger grant was approved. Television Licences were purchased on behalf of 68 beneficiaries.

**Visits from Welfare Officers**

Following the outbreak of the COVID19 pandemic, home visits were no longer possible, and The Drinks Trust will look to develop a new service for home visits later in 2021.

**FUNDRAISING**

Fundraising refers to all revenue generating activities. No income is received from Government or State funds. Almost all fundraising and voluntary income is generated through the drinks industry.

The charity undertakes fundraising activity, in line with the Fundraising Code of Practice set by Fundraising Regulator, to its supporters via direct mail, telephone, fundraising events, sponsored events, gala dinners and is in line with our Email Marketing, Fundraising Donations and Legacy Pledges, which appears on our website to reassure supporters of our approach. We have robust policies in place regarding vulnerable people and treating donors fairly. We have received no complaints during the year regarding our fundraising activity (2019: Nil).

We continue to receive very important funds through Corporate and Individual Donations. Details of those supporters are shown on pages 4 to 8. These donations increased significantly in 2020, with corporate membership and donation revenue increasing by £842,093 to £1,176,718. Additionally, The Drinks Trust received corporate donations in support of COVID19 related cases of £639,632 and donations in support of wellbeing services of £85,582. Individual Donations increased by £11,302 to £47,798.

**THE DRINKS TRUST (formerly 'THE WINE AND SPIRIT TRADES' BENEVOLENT SOCIETY')**  
(Company limited by guarantee)

**TRUSTEES' REPORT (continued)**

**YEAR ENDED 31ST DECEMBER 2020**

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**FUNDRAISING (continued)**

**Key Fundraising Events**

As a result of the COVID19 pandemic only one event was able to take place in 2020, The Benevolent Ball. The event raised a total of £37,786.

The Vintners' Wine Trade Lunch is hosted and fully funded by the Vintners' Company with all proceeds coming to The Drinks Trust (formerly The Benevolent). The regional associations of the WSTA also continued to support The Drinks Trust.

**GOVERNANCE ACTIVITIES**

Membership of the Board is reviewed by the Nominations Committee to ensure continuity and an appropriate level of expertise. Board membership and succession plans for future Chairmen and Trustees are also regularly reviewed.

**ACHIEVEMENTS AND PERFORMANCE**

The Drinks Trust was able to successfully increase membership and corporate revenues significantly in 2020, and this despite the decrease in internal fundraising revenues from events, which were not able to take place. Additionally, The Drinks Trust was able to significantly increase the number of beneficiaries it was able to help.

**FINANCIAL REVIEW**

A surplus of £436,110 on unrestricted funds was reported at year end. This was partly attributed to the gains in the capital value of the investment portfolio of £113,620 and the charity's actual unrestricted net operating surplus before gains was £322,490. Investments performed in line with expectations during the year. Large falls in the value of investments were noted early in the year end due to the effects of the COVID19 Pandemic but these recovered before the year end. Income increased significantly from £949,007 in 2019 to £2,401,044 in 2020 as a result of a significant uplift in corporate donations in 2020. Expenditure increased from £1,257,426 in 2019 to £2,054,989 due to the increased level of grants provided mainly related to COVID19. The charity delivered a surplus of £346,055 before gains, whilst simultaneously reducing its overdependence on investment drawdowns of previous years. The charity recognises that such corporate donations will likely decrease in 2021 and the surplus delivered in 2020 will be allocated to delivering its charitable activities in 2021 to assist in managing the continued demand from beneficiaries. Investment income in 2020 was £74,257 and we would expect a similar amount in 2021.

**Principal Risks**

The Board have assessed the major risks to which the charity is exposed, and they are:

Loss of Revenue; a decision by UK drinks companies to terminate or significantly lower their annual corporate partnership donations. To mitigate this, new services have been introduced, in part to widen the breadth of business who would look to make corporate donations to it. These will be assessed across 2020 and 2021 to establish impact.

Data capture and use; the charity lacks information and data to assess outcomes of initiatives, both fundraising and giving. New systems are to be introduced to automate data gathering and carefully measure outcomes, by the end 2021 the charity will have clearer visibility of both fundraising and grant giving details.

Clarity of objectives; in order to deliver clear objectives, priorities or plans, a full strategy review was undertaken in 2019, and key priorities clearly established. New services are being introduced across 2020 and 2021 and assessments of take up undertaken at the end of each year to establish what impact new services have had on beneficiaries and on fundraising.

COVID19; There remains continued uncertainty in the UK drinks sector as to the immediate and long-term effect of COVID19. The charity has ceased all drawdowns from its investments and despite the depreciation of the fund the charity has a very strong balance sheet with large investment and cash balances. Significant sums have been donated in the year to June 2020 and careful assessment of grants is being made in order to deliver maximum and affordable impact.

**THE DRINKS TRUST (formerly 'THE WINE AND SPIRIT TRADES' BENEVOLENT SOCIETY')  
(Company limited by guarantee)**

**TRUSTEES' REPORT (continued)**

**YEAR ENDED 31ST DECEMBER 2020**

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**Reserves Policy**

The Charity's principal activity is the provision of welfare support for people connected with the drinks and ancillary trades and the provision of monthly and one-off charitable grants to those in need. The income generated from investments is a vital continuing source of income, and also provides some longer-term security in the most extreme case that fundraising may cease or be dramatically reduced. The investment portfolio is treated as part of the general fund, and in an extreme situation of no fundraising being possible, these reserves would be used to allow the charity to continue its obligations to its beneficiaries until such fundraising is resumed.

Given the positive momentum of awareness and help to the charity, existing and new drinks companies in the UK agreeing to support the charity with annual donations and the high regard in which the charity is held, the risks of the charity experiencing significantly reduced income from fundraising in the near future, as stated above, is regarded as low.

At 31<sup>st</sup> December 2020 unrestricted funds amounted to £5,767,458 of which £5,301,891 is represented by the investment portfolio and £3,185 by tangible fixed assets. As the investment assets are held to provide a regular income for the Charity, the trustees consider that the Charity's free reserves are therefore £462,382. The charity currently receives a significant contribution to its working capital from the investment portfolio. Given the losses incurred with the investment portfolio in 2018 and again in early 2020 and as a result of COVID19, the Trustees have ceased withdrawals in 2021 and in light of this intend to review the reserves policy of the charity in 2021 and set a target for free reserves going forwards as defined above.

**Going Concern**

The Trustees have assessed the principal risks and formulated a suitable reserves policy as stated above. They are satisfied that the charitable company has adequate resources to continue as a going concern.

**INVESTMENT POWERS, POLICY AND PERFORMANCE**

Per the Memorandum and Articles of Association, the Trustees have the power to invest the money of The Drinks Trust (formerly The Benevolent) as they see fit subject to the conditions required by law. The Trustees Investment Act 2000 therefore applies.

The Drinks Trust (formerly The Benevolent) uses Credit Suisse (UK) Ltd as its investment advisers and has agreed, in writing, an investment policy with this adviser, which states the scope, limits and restrictions and investment objectives. This policy is reviewed on a regular basis by the Investments Committee. Assets may be invested in stocks, shares, units in collective investment schemes, Government securities, debentures, loan stocks, bonds but not options, futures or contracts for differences. No investment is permitted on an exchange, which has not been recognised or designated by the Securities and Investment Boards, without the written instructions of The Drinks Trust (formerly The Benevolent) .

In agreeing the investment objectives The Drinks Trust (formerly The Benevolent) has set a target to be achieved, as well as the balance between capital growth and income. The mix between UK and international equity exposure has also been agreed. Valuations of the investment portfolio will be carefully monitored and will be sent to The Drinks Trust (formerly The Benevolent) every 3 months. The performance of the investments is measured against the relevant benchmarks and has been broadly in line with these.

**THE DRINKS TRUST (formerly 'THE WINE AND SPIRIT TRADES' BENEVOLENT SOCIETY')  
(Company limited by guarantee)**

**TRUSTEES' REPORT (continued)**

**YEAR ENDED 31ST DECEMBER 2020**

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**GRANT POLICY**

The Welfare Grant guidelines were reviewed by the Trustees to ensure clear criteria and clarity of purpose. New guidelines were developed and issued in 2016 reducing the working tenure required from potential beneficiaries in the UK drinks trade from 5 years to 2 years, or 20% on a person's working life if young.

In all cases, the eligibility of prospective beneficiaries is established in line with the Articles of Association. In many cases beneficiaries are of pensionable age and are in retirement, however The Drinks Trust (formerly The Benevolent) is increasingly helping those within the current workplace that need financial help as well as practical and emotional support.

Potential beneficiaries are contacted before a regular charitable donation is offered to assess their needs and eligibility. In addition, beneficiaries are normally contacted at least once a year by the Welfare Officers to ensure their circumstances remain unchanged.

**FUTURE PLANS**

**Strategy and Business Plan**

The strategy review presented in March of 2020 was successfully implemented throughout the remainder of the same year. All goals set out in that document were achieved, except for the development of the charity's events program, which was cancelled as a result of the pandemic. A further update to the strategy review was delivered in February 2021, which set out goals to deliver services and revenues over the volumes achieved in 2019, although lower than those of 2020. This strategy recognises the distinct circumstances created by the COVID19 pandemic and sets out plans to grow the charity beyond its 2019 position and build on the increased visibility and support it received in 2020.

**Services**

As part of the updated strategy review, The Drinks Trust will look to deliver new services in 2020. These will include skills and vocational services for those experiencing financial hardship and diversity and inclusion services, aimed to develop representation in the industry.

**Fundraising**

The charity has set out plans to deliver revenues from fundraising and donations below those of 2020, but above those of 2019. The Charity has policies in place to protect vulnerable donors. No complaints were received relating to the Charity's fundraising activities during the year.



**THE DRINKS TRUST (formerly 'THE WINE AND SPIRIT TRADES' BENEVOLENT SOCIETY')**  
(Company limited by guarantee)

**TRUSTEES' REPORT (continued)**

**YEAR ENDED 31ST DECEMBER 2020**

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees are responsible for preparing the annual 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). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the result 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 judgments and accounting estimates that are reasonable and prudent;
- 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 adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable it to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as each of the Trustees are aware at the time the report is approved:

- there is no relevant audit information of which the charity's auditors are 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 auditors are aware of that information.

**SMALL COMPANY EXEMPTIONS**

In preparing this report the directors have taken advantage of small company exemptions.

**AUDITORS**

A resolution reappointing Haysmacintyre LLP will be proposed at the AGM in accordance with S485 of the Companies Act 2006.

**BY ORDER OF THE TRUSTEES**

*A J Smith*

.....  
A. Smith

*T. Christensen*

.....  
T. Christensen

Dated: .....1st July.... 2021

Registered office:  
39 - 45 Bermondsey Street  
London  
SE1 3XF

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF  
THE DRINKS TRUST (formerly 'THE WINE AND SPIRIT TRADES' BENEVOLENT SOCIETY')  
(Company limited by guarantee)**

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**Opinion**

We have audited the financial statements of The Drinks Trust (formerly 'The Wine and Spirit Trades' Benevolent') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, Statement of Cash Flows and 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 charitable company's affairs as at 31 December 2020 and of the 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.

**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 charity 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 charitable company'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. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

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

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

- the information given in the Trustees' Report (which incorporates 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 Trustees' Report (which incorporates the Directors' Report prepared for the purposes of company law) has 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 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 Directors' Report).

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF  
THE DRINKS TRUST (formerly 'THE WINE AND SPIRIT TRADES' BENEVOLENT SOCIETY') (continued)  
(Company limited by guarantee)**

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

- adequate accounting records have not been kept by the charitable company; or
- the 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
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

**Responsibilities of trustees for the financial statements**

As explained more fully in the trustees' responsibilities statement set out on page 17, 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 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 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:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the use of restricted funds in accordance with trust law and compliance with employment 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 Charity Act 2011 and the Companies Act 2006.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the recognition of income from legacies and donations. Audit procedures performed by the engagement team included:

- Inspecting minutes of Trustees' meetings;
- Reviewing allocations and disclosures relating to restricted funds;
- 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, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions;
- Reviewing valuations of investments; and
- Challenging assumptions and judgements made by management in their critical accounting estimates. These related to depreciation.

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

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF  
THE DRINKS TRUST (formerly 'THE WINE AND SPIRIT TRADES' BENEVOLENT SOCIETY') (continued)  
(Company limited by guarantee)**

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**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. 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.



Jeremy Beard, Senior Statutory Auditor,  
For and on behalf of Haysmacintyre LLP, Statutory Auditors

10 Queen Street Place  
London  
EC4R 1AG

09 July 2021  
.....

**THE DRINKS TRUST (formerly 'THE WINE AND SPIRIT TRADES' BENEVOLENT SOCIETY')**  
(Company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31ST DECEMBER 2020**

|  | Note | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>2020<br>£       | Total<br>2019<br>£       |
|--|------|----------------------------|--------------------------|--------------------------|--------------------------|
| <b>Income and endowments from:</b>   |      |                            |                          |                          |                          |
| Donations and legacies   |      | 1,417,449                  | 614,637                  | 2,032,086                | 503,774                  |
| Fundraising activities in the charity  |      | 294,701                    | -                        | 294,701                  | 356,100                  |
| Income from investments  |      | 74,257                     | -                        | 74,257                   | 89,133                   |
| <b>Total income and endowments</b>   |      | <u>1,786,407</u>           | <u>614,637</u>           | <u>2,401,044</u>         | <u>949,007</u>           |
| <b>Expenditure on</b>  |      |                            |                          |                          |                          |
| <b>Cost of generating funds</b>  |      |                            |                          |                          |                          |
| Fundraising: Donations and gifts   |      | 224,880                    | -                        | 224,880                  | 200,663                  |
| Fundraising: Activities costs  |      | 117,277                    | -                        | 117,277                  | 159,530                  |
| <b>Charitable activities</b>   |      |                            |                          |                          |                          |
| Provision of financial assistance to those who worked in the drinks industry | 3    | 1,121,760                  | 591,072                  | 1,712,832                | 897,233                  |
| <b>Total expenditure</b>   | 3    | <u>1,463,917</u>           | <u>591,072</u>           | <u>2,054,989</u>         | <u>1,257,426</u>         |
| Net income/(expenditure) before net gains on investments                     |      | 322,490                    | 23,565                   | 346,055                  | (308,419)                |
| <b>Net gains on investments</b>  |      | <u>113,620</u>             | <u>-</u>                 | <u>113,620</u>           | <u>743,422</u>           |
| <b>NET MOVEMENT IN FUNDS</b>   |      | <u>436,110</u>             | <u>23,565</u>            | <u>459,675</u>           | <u>435,003</u>           |
| Funds brought forward at 1 January 2020                                      |      | <u>5,331,348</u>           | <u>27,742</u>            | <u>5,359,090</u>         | <u>4,924,087</u>         |
| <b>FUNDS CARRIED FORWARD AT 31ST DECEMBER 2020</b>                           |      | <u><u>£5,767,458</u></u>   | <u><u>£51,307</u></u>    | <u><u>£5,818,765</u></u> | <u><u>£5,359,090</u></u> |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities. Details of comparative figures by fund are disclosed in note 14.

The notes on pages 24 to 35 form part of these financial statements.

**THE DRINKS TRUST (formerly 'THE WINE AND SPIRIT TRADES' BENEVOLENT SOCIETY'**  
**COMPANY NUMBER: 2783340**  
**(Company limited by guarantee)**

**BALANCE SHEET**

**AT 31ST DECEMBER 2020**

|   | Note | £              | 2020 | £                 | £              | 2019 | £                 |
|---|------|----------------|------|-------------------|----------------|------|-------------------|
| <b>FIXED ASSETS</b>                                   |      |                |      |                   |                |      |                   |
| Tangible assets                                       | 6    |                |      | 3,185             |                |      | 1,701             |
| Investments   | 7    |                |      | 5,301,891         |                |      | 5,260,390         |
|   |      |                |      | <u>5,305,076</u>  |                |      | <u>5,262,091</u>  |
| <b>CURRENT ASSETS</b>                                 |      |                |      |                   |                |      |                   |
| Debtors   | 8    | 83,357         |      |                   | 97,692         |      |                   |
| Cash at bank  |      | 464,903        |      |                   | 31,541         |      |                   |
|   |      | <u>548,260</u> |      |                   | <u>129,233</u> |      |                   |
| <b>CREDITORS: amounts falling due within one year</b> | 9    | (34,571)       |      |                   | (32,234)       |      |                   |
| <b>NET CURRENT ASSETS</b>                             |      |                |      | 513,689           |                |      | 96,999            |
| <b>NET ASSETS</b>                                     |      |                |      | <u>£5,818,765</u> |                |      | <u>£5,359,090</u> |
| <b>FUNDS</b>  |      |                |      |                   |                |      |                   |
| Restricted funds                                      | 10   |                |      | 51,307            |                |      | 27,742            |
| Unrestricted funds:                                   |      |                |      |                   |                |      |                   |
| General   |      |                |      | 5,767,458         |                |      | 5,331,348         |
|   |      |                |      | <u>£5,818,765</u> |                |      | <u>£5,359,090</u> |

The notes on pages 24 to 35 form part of these financial statements.

The financial statements were approved and authorised for issue by The Board of Trustees on .....1st July.. 2021 and were signed below on its behalf by:

*A J Smith*

.....  
A. Smith

*T. Christensen*

.....  
T. Christensen

**THE DRINKS TRUST (formerly 'THE WINE AND SPIRIT TRADES' BENEVOLENT SOCIETY')**  
**(Company limited by guarantee)**

**CASH FLOW STATEMENT**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

|   | <b>2020</b>            | <b>2019</b>            |
|---|------------------------|------------------------|
|   | <b>£</b>               | <b>£</b>               |
| <b>Cash flows from operating activities</b>                         | 290,211                | (397,327)              |
| <b>Cash flows from investing activities</b>                         |                        |                        |
| Dividends and interest  | 74,257                 | 89,133                 |
| Purchase of property, plant and equipment                           | (3,225)                | -                      |
| Purchase of investments   | (2,330,608)            | (1,130,366)            |
| Proceeds from sale of investments                                   | 2,681,620              | 1,441,923              |
| <b>Net cash provided by/(used) in investing activities</b>          | <u>422,044</u>         | <u>400,690</u>         |
| Change in cash and cash equivalents in the reporting period         | 712,255                | 3,363                  |
| Cash and cash equivalents at the beginning of the reporting period  | <u>145,314</u>         | <u>141,951</u>         |
| <b>Cash and cash equivalents at the end of the reporting period</b> | <u><u>£857,569</u></u> | <u><u>£145,314</u></u> |

**NOTES TO THE CASH FLOW STATEMENT**

|  | <b>2020</b>            | <b>2019</b>             |
|--|------------------------|-------------------------|
|  | <b>£</b>               | <b>£</b>                |
| <b>Reconciliation of net income to net cash flow from operating activities</b> |                        |                         |
| Net movement in funds for the reporting period                                 | 459,675                | 435,003                 |
| Depreciation charges   | 1,741                  | 2,181                   |
| Decrease in debtors  | 14,335                 | 19,778                  |
| Increase/(decrease) in creditors   | 2,337                  | (21,734)                |
| Interest and dividends   | (74,257)               | (89,133)                |
| Losses/(gains) on investments  | (113,620)              | (743,422)               |
| <b>Net cash provided by/(used) in operating activities</b>                     | <u><u>290,211</u></u>  | <u><u>(397,327)</u></u> |
| <b>Analysis of cash and cash equivalents</b>                                   |                        |                         |
| Cash at bank and in hand   | 464,903                | 31,541                  |
| Cash held with Investment Management   | 392,666                | 113,773                 |
|  | <u><u>£857,569</u></u> | <u><u>145,314</u></u>   |



**THE DRINKS TRUST (formerly 'THE WINE AND SPIRIT TRADES' BENEVOLENT SOCIETY')**  
**(Company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2020**

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**1. ACCOUNTING POLICIES**

**a) Accounting basis**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Statement of Recommended Practice for Charities (SORP 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Within the definitions of FRS 102, the charitable company is a public benefit entity.

**b) Going Concern**

The trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern.

As a result of the significant and ongoing uncertainty created by COVID19, management of The Drinks Trust (formerly The Benevolent) have provided evidence to trustees to show that the charity continues to be going concern in the foreseeable future. This has been evidenced through the sharing of up to date forecasts.

Additionally the charity has a very strong balance sheet with large investment and cash balances.

**c) Critical accounting judgements and estimates**

In preparing these accounts, management has made judgements, estimates and assumptions that affect the application of the charity's accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the accounts. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**d) Fund accounting**

*Unrestricted funds*

These funds comprise accumulated surpluses and deficits on the General Fund. They are available for use at the discretion of the Trustees in furtherance of The Drinks Trust's (formerly The Benevolent) general charitable objectives.

*Restricted funds*

These funds are those funds subject to specific restricted conditions imposed by the donors.

**e) Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

*Donations, gifts and donations in kind*

Donations and gifts are included in full in the period in which they are received. Donations in kind are valued at the estimated market value of the transaction.

*Grants*

Grants are included in the period in which they are receivable, unless they relate to a specific future period in which case they are deferred. Furloughing grants are recognised on a receivable basis

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2020**

---

**1. ACCOUNTING POLICIES (continued)**

**f) Investment income and investments**

Investment income is accounted for as it accrues. Investments are acquired in accordance with the powers available to the Trustees. Investments are shown at market value. Realised and unrealised gains and losses are included in the Statement of Financial Activities.

**g) Expenditure**

Charitable expenditure represents the costs of fundraising, housing, welfare and support costs. It includes staff costs which are directly attributable to these activities. Redundancy and termination costs are accrued in the period in which the decision is made and communicated to the affected employee(s).

Support costs comprise all services supplied centrally, identifiable as wholly or mainly in support of direct charitable purposes and include an appropriate proportion of general overheads.

Where costs cannot be directly attributed they have been allocated to activities on the basis of the estimate of the time spent on the relevant functions.

Central overheads are allocated to direct costs, supports costs and grants in two key areas: fundraising and charitable activities. The basis of the allocation is to ensure that the costs within administration related to the management of the Company's assets, operational administration and compliance with constitutional and statutory requirements are appropriately apportioned within these areas.

Governance costs are the costs associated with the governance arrangements relating to the general running of the charity, including costs of strategic planning for the longer term development of the charity. These costs are now included in charitable activities in line with SORP (FRS102).

**h) Grants payable**

Grants are recognised in the accounts when awarded by the Trustees and notified to the recipients.

**i) Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost.

Depreciation is calculated to write down the cost of assets to their estimated residual values over their expected useful lives as follows:-

|                                     |               |
|-------------------------------------|---------------|
| Fixtures and fittings and equipment | - 20% on cost |
| Motor Vehicles                      | - 20% on cost |
| IT Equipment                        | - 33% on cost |

**j) Operating leases**

Operating lease rentals are charged to the Statement of Financial Activities on a straight line basis over the term of the lease.

**k) Pension costs**

The charitable company has arranged a defined contribution pension scheme for its employees. Contributions are charged to the Statement of Financial Activities in the year they became payable.

**THE DRINKS TRUST (formerly 'THE WINE AND SPIRIT TRADES' BENEVOLENT SOCIETY')**  
**(Company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2020**

---

**1. ACCOUNTING POLICIES (continued)**

**l) Financial Instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

**m) Debtors**

Debtors and other debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any discounts due.

**n) Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

**THE DRINKS TRUST (formerly 'THE WINE AND SPIRIT TRADES' BENEVOLENT SOCIETY')**  
**(Company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31ST DECEMBER 2020**

| <b>2. GRANTS PAYABLE</b>   | <b>2020<br/>£</b> | <b>2019<br/>£</b> |
|--|-------------------|-------------------|
| Beneficial grants paid to 360 (2019: 374) individuals            | 349,243           | 340,535           |
| One off/discretionary grants paid to 142 (2019: 398) individuals | 81,638            | 80,217            |
| TV licence scheme. Grants paid to 63 (2019: 150) individuals     | 9,745             | 8,277             |
| COVID19 grants paid to 2,598 (2019: Nil) individuals             | 635,632           | -                 |
| Other including Christmas goods, counselling and legal advice    | 128,988           | 50,802            |
|  | <u>£1,205,246</u> | <u>£479,831</u>   |

Beneficial grants are paid to individuals to provide financial assistance for general living expenses. Discretionary grants are provided for one off items such as the purchase of large household items and any unexpected expenses.

| <b>3. ANALYSIS OF TOTAL EXPENDITURE</b>                                      | <b>Staff costs<br/>£</b>  | <b>Other costs<br/>£</b> | <b>Depreciation<br/>£</b>  | <b>2020 Total<br/>£</b> | <b>2019 Total<br/>£</b> |
|--|---------------------------|--------------------------|----------------------------|-------------------------|-------------------------|
| <b>Cost of generating funds</b>  |                           |                          |                            |                         |                         |
| Fundraising: Donations and gifts   | 128,536                   | 96,344                   | -                          | 224,880                 | 200,663                 |
| Fundraising: Activities costs  | -                         | 117,277                  | -                          | 117,277                 | 159,530                 |
| <b>Charitable expenditure:</b>   |                           |                          |                            |                         |                         |
| Provision of financial assistance to those who worked in the drinks industry | 216,258                   | 1,494,833                | 1,741                      | 1,712,832               | 897,233                 |
| <b>Total</b>   | <u>£344,794</u>           | <u>£1,708,454</u>        | <u>£1,741</u>              | <u>£2,054,989</u>       | <u>£1,257,426</u>       |
|  | <b>Direct costs<br/>£</b> | <b>Grants<br/>£</b>      | <b>Support Costs<br/>£</b> | <b>2020 Total<br/>£</b> | <b>2019 Total<br/>£</b> |
| <b>Cost of generating funds</b>  |                           |                          |                            |                         |                         |
| Fundraising: Donations and gifts   | 63,573                    | -                        | 161,307                    | 224,880                 | 200,663                 |
| Fundraising: Activities costs  | 117,277                   | -                        | -                          | 117,277                 | 159,530                 |
| <b>Charitable expenditure:</b>   |                           |                          |                            |                         |                         |
| Provision of financial assistance to those who worked in the drinks industry | 66,485                    | 1,205,246                | 441,101                    | 1,712,832               | 897,233                 |
| <b>Total</b>   | <u>£247,335</u>           | <u>£1,205,246</u>        | <u>£602,408</u>            | <u>£2,054,989</u>       | <u>£1,257,426</u>       |

**THE DRINKS TRUST (formerly 'THE WINE AND SPIRIT TRADES' BENEVOLENT SOCIETY')**  
**(Company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31ST DECEMBER 2020**

**3. ANALYSIS OF TOTAL EXPENDITURE**  
**(continued)**

|                                       | <b>Provision of<br/>financial assistance<br/>to those who<br/>worked in drinks<br/>industry<br/>£</b> | <b>Fundraising<br/>for<br/>voluntary<br/>Income<br/>£</b> | <b>Total<br/>2020<br/>£</b> | <b>Total<br/>2019<br/>£</b> |
|---------------------------------------|---|---|-----------------------------|-----------------------------|
| <i>Support Costs</i>                  |   |   |                             |                             |
| Travel and subsistence                | 2,057   | 143   | 2,200                       | 13,200                      |
| Insurance                             | 3,407   | 2,270   | 5,677                       | 9,927                       |
| Maintenance, cleaning and repairs     | 1,310   | 1,310   | 2,620                       | 4,983                       |
| Print, post, stationery and telephone | 4,165   | 2,498   | 6,663                       | 4,196                       |
| General expenses                      | 7,730   | 871   | 8,601                       | 4,495                       |
| Bank charges and interest             | 9,595   | -   | 9,595                       | 4,156                       |
| Rent and rates                        | 44,581  | 24,375  | 68,956                      | 65,000                      |
| Salaries                              | 195,626   | 109,132   | 304,758                     | 283,256                     |
| Relief/freelance staff                | 70,817  | -   | 70,817                      | -                           |
| Professional fees                     | 81,105  | -   | 81,105                      | 53,683                      |
| Governance costs                      | 20,708  | 20,708  | 41,416                      | 29,393                      |
|                                       | <u>£441,101</u>   | <u>£161,307</u>   | <u>£602,408</u>             | <u>£472,289</u>             |
| <i>Governance costs</i>               |   |   |                             |                             |
| Audit                                 |   |   | 15,000                      | 13,800                      |
| Staff costs and other expenses        |   |   | 13,100                      | 11,838                      |
| Other professional fees               |   |   | 13,316                      | 3,755                       |
|                                       |   |   | <u>£41,416</u>              | <u>£29,393</u>              |

**COMPARATIVE ANALYSIS OF TOTAL EXPENDITURE 2019**

| <b>ANALYSIS OF TOTAL<br/>EXPENDITURE</b>  | <b>Staff<br/>costs<br/>£</b>  | <b>Other<br/>costs<br/>£</b> | <b>Depreciation<br/>£</b>      | <b>2019<br/>Total<br/>£</b> | <b>2018<br/>Total<br/>£</b> |
|---|-------------------------------|------------------------------|--------------------------------|-----------------------------|-----------------------------|
| <b>Cost of generating funds</b>   |                               |                              |                                |                             |                             |
| Fundraising: Donations and gifts  | 115,680                       | 84,983                       | -                              | 200,663                     | 217,469                     |
| Fundraising: Activities costs   | -                             | 159,530                      | -                              | 159,530                     | 105,779                     |
| <b>Charitable expenditure:</b>  |                               |                              |                                |                             |                             |
| Provision of financial assistance to those<br>who worked in the drinks industry | 203,044                       | 692,008                      | 2,181                          | 897,233                     | 849,804                     |
| <b>Total</b>  | <u>£318,724</u>               | <u>£936,521</u>              | <u>£2,181</u>                  | <u>£1,257,426</u>           | <u>£1,173,052</u>           |
|   | <b>Direct<br/>costs<br/>£</b> | <b>Grants<br/>£</b>          | <b>Support<br/>Costs<br/>£</b> | <b>2019<br/>Total<br/>£</b> | <b>2018<br/>Total<br/>£</b> |
| <b>Cost of generating funds</b>   |                               |                              |                                |                             |                             |
| Fundraising: Donations and gifts  | 51,459                        | -                            | 149,204                        | 200,663                     | 217,469                     |
| Fundraising: Activities costs   | 159,530                       | -                            | -                              | 159,530                     | 105,779                     |
| <b>Charitable expenditure:</b>  |                               |                              |                                |                             |                             |
| Provision of financial assistance to<br>those who worked in the drinks industry | 94,317                        | 479,831                      | 323,085                        | 897,233                     | 849,804                     |
| <b>Total</b>  | <u>£305,306</u>               | <u>£479,831</u>              | <u>£472,289</u>                | <u>£1,257,426</u>           | <u>£1,173,052</u>           |

**THE DRINKS TRUST (formerly 'THE WINE AND SPIRIT TRADES' BENEVOLENT SOCIETY')**  
**(Company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31ST DECEMBER 2020**

**ANALYSIS OF TOTAL EXPENDITURE**  
**(continued)**

|                                   | Provision of<br>financial assistance<br>to those who<br>worked in drinks<br>industry | Fundraising<br>for<br>voluntary<br>Income | Total<br>2019   | Total<br>2018   |
|-----------------------------------|--|---|-----------------|-----------------|
|                                   | £  | £   | £               | £               |
| <b>Support Costs</b>              |  |   |                 |                 |
| Travel and subsistence            | 11,565   | 1,635                                     | 13,200          | 13,954          |
| Insurance                         | 5,743  | 4,184                                     | 9,927           | 5,281           |
| Maintenance, cleaning and repairs | 2,567  | 2,416                                     | 4,983           | 6,871           |
| Print, post and stationery        | 2,021  | 1,213                                     | 3,234           | 1,639           |
| Telephone and fax                 | 601  | 361                                       | 962             | 1,043           |
| General expenses                  | 2,363  | 2,132                                     | 4,495           | 14,346          |
| Bank charges and interest         | 4,156  |   | 4,156           | 3,621           |
| Rent and rates                    | 40,625   | 24,375                                    | 65,000          | 65,000          |
| Salaries                          | 185,063  | 98,193                                    | 283,256         | 280,048         |
| Professional fees                 | 53,683   | -   | 53,683          | 32,336          |
| Governance costs                  | 14,698   | 14,695                                    | 29,393          | 28,933          |
|                                   | <u>£323,085</u>  | <u>£149,204</u>                           | <u>£472,289</u> | <u>£453,072</u> |
| <b>Governance costs</b>           |  |   |                 |                 |
| Audit                             |  |   | 13,800          | 11,850          |
| Staff costs and other expenses    |  |   | 11,838          | 12,251          |
| Other professional fees           |  |   | 3,755           | 4,832           |
|                                   |  |   | <u>£29,393</u>  | <u>£28,933</u>  |

**4. EMPLOYEES AND TRUSTEES**

|                         | <b>2020</b>     | <b>2019</b>     |
|-------------------------|-----------------|-----------------|
| <b>a) All employees</b> |                 |                 |
| Wages and salaries      | 290,518         | 268,868         |
| Social security costs   | 24,206          | 27,977          |
| Pension contributions   | 23,070          | 21,879          |
| Termination payments    | 7,000           | -               |
|                         | <u>£344,794</u> | <u>£318,724</u> |

|   | <b>No.</b> | <b>No.</b> |
|---|------------|------------|
| Average number of employees:                                  |            |            |
| Welfare activities  | 2          | 3          |
| Support, Management and administration                        | 7          | 6          |
|   | <u>9</u>   | <u>9</u>   |
| One employee received remuneration totalling £60,000 or more. |            |            |
| £80k - £90k   | 1          | -          |

The key management personnel of the charity are the Chief Executive Officer and the Executive team of 3 (4 in 2019). Aggregate remuneration and benefits for the key management personnel in 2020 was £160,924 compared to £232,214 in 2019.

**THE DRINKS TRUST (formerly 'THE WINE AND SPIRIT TRADES' BENEVOLENT SOCIETY')**  
**(Company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31ST DECEMBER 2020**

**4. EMPLOYEES AND TRUSTEES (continued)**

**b) Trustees**

No trustee received remuneration for services provided during the year.  
 No trustees received reimbursed travelling expenses during the year (2019: £nil).  
 Total of donations given by trustees in the year is £22,840 (2019: £13,650).  
 There were no other related party transactions during the year (2019: Nil).

| <b>5. NET MOVEMENTS IN FUNDS</b>                | <b>2020</b> | <b>2019</b> |
|---|-------------|-------------|
|   | <b>£</b>    | <b>£</b>    |
| Net movement in funds is stated after charging: |             |             |
| Depreciation                                    | 1,741       | 2,181       |
| Auditors' remuneration (net of VAT)             | 12,500      | 11,500      |
| Property rental costs: Value in Kind            | 65,000      | 65,000      |

**6. TANGIBLE FIXED ASSETS**

|                       | <b>Fixtures &amp; Fittings</b> | <b>Motor Vehicles</b> | <b>Total</b> |
|-----------------------|--------------------------------|-----------------------|--------------|
| <b>Cost</b>           | <b>£</b>                       | <b>£</b>              | <b>£</b>     |
| At 1st January 2020   | 51,026                         | 28,688                | 79,714       |
| Additions             | 3,225                          | -                     | 3,225        |
| At 31st December 2020 | 54,251                         | 28,688                | 82,939       |
| <b>Depreciation</b>   |                                |                       |              |
| At 1st January 2020   | 49,325                         | 28,688                | 78,013       |
| Charge for year       | 1,741                          | -                     | 1,741        |
| At 31st December 2020 | 51,066                         | 28,688                | 79,754       |
| <b>Net Book Value</b> |                                |                       |              |
| At 31st December 2020 | £3,185                         | £-                    | £3,185       |
| At 31st December 2019 | £1,701                         | £ -                   | £1,701       |

**7. FIXED ASSET INVESTMENTS**

|                         | <b>Total 2020</b> | <b>Total 2019</b> |
|-------------------------|-------------------|-------------------|
|                         | <b>£</b>          | <b>£</b>          |
| <b>Market valuation</b> |                   |                   |
| At 1st January 2020     | 5,260,390         | 4,819,890         |
| Additions               | 2,330,608         | 1,130,366         |
| Disposals               | (2,402,727)       | (1,433,288)       |
| Net gains               | 113,620           | 743,422           |
| At 31st December 2020   | £5,301,891        | £5,260,390        |
| <b>Cost</b>             | <b>£4,360,065</b> | <b>£4,530,389</b> |



**THE DRINKS TRUST (formerly 'THE WINE AND SPIRIT TRADES' BENEVOLENT SOCIETY')**  
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**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31ST DECEMBER 2020**

| <b>7. FIXED ASSET INVESTMENTS (Continued)</b>            | <b>Total<br/>2020<br/>£</b> | <b>Total<br/>2019<br/>£</b> |
|--|-----------------------------|-----------------------------|
| Equities and Unit Trusts listed on UK Stock Exchange     | 2,016,271                   | 2,354,466                   |
| Listed on overseas stock exchange                        | 2,892,954                   | 2,792,151                   |
| Cash deposits  | 392,666                     | 113,773                     |
|  | <u>£5,301,891</u>           | <u>£5,260,390</u>           |
| <b>8. DEBTORS</b>  | <b>2020<br/>£</b>           | <b>2019<br/>£</b>           |
| Trade debtors  | 60,938                      | 42,050                      |
| Other debtors  | -                           | 924                         |
| Prepayments and accrued income                           | 22,419                      | 54,718                      |
|  | <u>£83,357</u>              | <u>£97,692</u>              |
| <b>9. CREDITORS: amounts falling due within one year</b> | <b>2020<br/>£</b>           | <b>2019<br/>£</b>           |
| Trade creditors  | 4,280                       | 9,541                       |
| Other creditors  | 4,003                       | -                           |
| Tax and social security                                  | 8,884                       | 7,511                       |
| Accruals and deferred income                             | 17,404                      | 15,182                      |
|  | <u>£34,571</u>              | <u>£32,234</u>              |

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**FOR THE YEAR ENDED 31ST DECEMBER 2020**

| <b>10. RESTRICTED FUNDS</b>                | <b>At<br/>1st January<br/>2020<br/>£</b> | <b>Movement in funds<br/>Income<br/>£</b> | <b>Expenditure<br/>£</b> | <b>Transfers<br/>£</b> | <b>At<br/>31st December<br/>2020<br/>£</b> |
|--|--|---|--------------------------|------------------------|--|
| Mike Mackenzie fund                        | -  | 1,200                                     | (1,200)                  | -                      | -  |
| Connect assist helpline<br>and Vintry fund | 18,560                                   | 1,770                                     | (20,330)                 | -                      | -  |
| Minds matter                               | 9,182                                    | -   | (3,840)                  | -                      | 5,342                                      |
| COVID19 Relief                             | -  | 515,085                                   | (515,085)                | -                      | -  |
| Wellbeing and wellness<br>Events fund      | -  | 85,582                                    | (50,617)                 | -                      | 34,965                                     |
| Diversity and Inclusion                    | -  | 10,000                                    | -                        | -                      | 10,000                                     |
| Case Related                               | -  | 1,000                                     | -                        | -                      | 1,000                                      |
|  | <u>£27,742</u>                           | <u>£614,637</u>                           | <u>£(591,072)</u>        | <u>-</u>               | <u>£51,307</u>                             |
|  | <u>£</u>                                 | <u>£</u>                                  | <u>£</u>                 | <u>£</u>               | <u>£</u>                                   |
|  | <b>At<br/>1st January<br/>2019<br/>£</b> | <b>Movement in funds<br/>Income<br/>£</b> | <b>Expenditure<br/>£</b> | <b>Transfers<br/>£</b> | <b>At<br/>31st December<br/>2019<br/>£</b> |
| Mike Mackenzie fund                        | 65                                       | 2,044                                     | (2,109)                  | -                      | -  |
| Rebecca Stone Treatment<br>fund            | -  | 5,000                                     | (5,000)                  | -                      | -  |
| Connect assist helpline                    | -  | 39,739                                    | (21,179)                 | -                      | 18,560                                     |
| Minds matter                               | -  | 20,687                                    | (11,505)                 | -                      | 9,182                                      |
|  | <u>£65</u>                               | <u>£67,470</u>                            | <u>£(39,793)</u>         | <u>£ -</u>             | <u>£27,742</u>                             |
|  | <u>£</u>                                 | <u>£</u>                                  | <u>£</u>                 | <u>£</u>               | <u>£</u>                                   |

*Mike Mackenzie fund*

This fund is used to support Mike Mackenzie.

*Rebecca Stone treatment fund*

This fund was used to support Rebecca Stone's medical treatment until her death in November 2020.

*Connect assist helpline restricted fund*

These funds represent monies received towards the cost connect assist helpline run by the charity. This was fully utilised for this purpose in the year.

*Minds matter restricted fund*

This grant is for the exclusive purpose of supporting Grantee's activities to run a services of mental health first aid courses across cities within the UK that will be available for bartenders to attend completely free of charge. Each course will be based in a different city in the UK to ensure maximum exposure across the UK bartending community, and there will be a capacity of 100 attendees for each session.

*Vintry fund*

These funds represent monies received towards the support of the residents at the Vintry home in Eastbourne. This facility was once owned by The Benevolent (previous name of The Drinks Trust) and subsequent to its sale The Drinks Trust continues to support residents who worked in the drinks and hospitality sectors who are resident there. Support is supplied by way of Lifeline emergency call system grants, gas utility grants, Christmas hampers and the vehicle tax on the minibus for the home.

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31ST DECEMBER 2020**

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**10. RESTRICTED FUNDS (cont.)**

*Case-related fund*

The case related fund represents donations specifically to assist individual cases being handled by The Drinks Trust. These are most often high-cost cases, where individuals require expert services or equipment, and are often facing significant hardship, mental health concerns or critical illness.

*COVID19 Relief Fund*

The COVID19 Relief Fund was set up in 2020 to deliver one-off grants of £250 to individuals in the drinks and hospitality sectors who had lost significant income as a result of the pandemic. These individuals were most often made redundant to the closure of business, or on furlough, but on 80% of an already low salary and may have had dependents of hardship concerns.

*Wellness events fund*

The Wellness Event Fund was developed in 2020 to manage all donations specifically intended for The Drinks Trust to run in person or digital learning events covering wellbeing practices and self or staff improvement.

*Wellbeing fund*

The Wellbeing Fund was set up in 2020 to manage monies donated to cover the cost of three of The Drinks Trust's wellbeing services. They are; Counselling services provided by the Dr Julian digital counselling platform, Mindful Drinking tuition supplied by Club Soda and Sleep & Insomnia treatment from Sleepstation.

*Diversity and inclusion Fund*

The D&I Fund was also set up in 2020 to manage grants and donations made with the specific intention of developing greater diversity in the drinks and hospitality sectors.

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**FOR THE YEAR ENDED 31ST DECEMBER 2020**

**11. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

|                              | <b>General<br/>funds<br/>£</b> | <b>Restricted<br/>Funds<br/>£</b> | <b>Total<br/>Funds<br/>£</b> |
|------------------------------|--------------------------------|-----------------------------------|------------------------------|
| Tangible fixed assets        | 3,185                          | -                                 | 3,185                        |
| Investments                  | 5,301,891                      | -                                 | 5,301,891                    |
| Current assets               | 496,953                        | 51,307                            | 548,260                      |
| Current liabilities          | (34,571)                       | -                                 | (34,571)                     |
|                              | <u>£5,767,458</u>              | <u>£51,307</u>                    | <u>£5,818,765</u>            |
| <b>Comparative analysis:</b> |                                |                                   |                              |
|                              | <b>General<br/>Funds<br/>£</b> | <b>Restricted<br/>Funds<br/>£</b> | <b>Total<br/>Funds<br/>£</b> |
| Tangible fixed assets        | 1,701                          | -                                 | 1,701                        |
| Investments                  | 5,260,390                      | -                                 | 5,260,390                    |
| Current assets               | 101,491                        | 27,742                            | 129,233                      |
| Current liabilities          | (32,234)                       | -                                 | (32,234)                     |
|                              | <u>£5,331,348</u>              | <u>£27,742</u>                    | <u>£5,359,090</u>            |

**12. OPERATING LEASE COMMITMENTS**

The charity had total commitments at the year-end under operating leases expiring as follows:

|               | <b>2020<br/>£</b> | <b>2019<br/>£</b> |
|---------------|-------------------|-------------------|
| Within 1 year | 1,817             | 922               |
| 2 – 5 years   | <u>3,887</u>      | <u>486</u>        |

**13. PENSION COMMITMENTS**

The charitable company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund amounting to £23,070 (2019: £21,879).

**THE DRINKS TRUST (formerly 'THE WINE AND SPIRIT TRADES' BENEVOLENT SOCIETY')**  
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**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31ST DECEMBER 2020**

**14. ACTIVITIES BY FUND IN PREVIOUS YEAR**

Activities in both unrestricted and restricted funds for the previous year are as follows:-

|  | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>2019<br>£ |
|--|----------------------------|--------------------------|--------------------|
| <b>Income and endowments from:</b>   |                            |                          |                    |
| Donations and legacies   | 436,304                    | 67,470                   | 503,774            |
| Fundraising activities in the charity  | 356,100                    | -                        | 356,100            |
| Income from investments  | 89,133                     | -                        | 89,133             |
| <b>Total income and endowments</b>   | <b>881,537</b>             | <b>67,470</b>            | <b>949,007</b>     |
| <b>Expenditure on</b>  |                            |                          |                    |
| <b>Cost of generating funds</b>  |                            |                          |                    |
| Fundraising: Donations and gifts   | 200,663                    | -                        | 200,663            |
| Fundraising: Activities costs  | 159,530                    | -                        | 159,530            |
| <b>Charitable activities</b>   |                            |                          |                    |
| Provision of financial assistance to those who worked in the drinks industry | 857,440                    | 39,793                   | 897,233            |
| <b>Total expenditure</b>   | <b>1,217,633</b>           | <b>39,793</b>            | <b>1,257,426</b>   |
| Net expenditure before net (losses)/gains on investments                     | (336,096)                  | 27,677                   | (308,419)          |
| <b>Net gains/(losses) on investments</b>                                     | <b>743,422</b>             | <b>-</b>                 | <b>743,422</b>     |
| <b>NET MOVEMENT IN FUNDS</b>   | <b>407,326</b>             | <b>27,677</b>            | <b>435,003</b>     |
| Funds brought forward at 1 January 2019                                      | 4,924,022                  | 65                       | 4,924,087          |
| <b>FUNDS CARRIED FORWARD AT 31ST DECEMBER 2019</b>                           | <b>£5,331,348</b>          | <b>£27,742</b>           | <b>£5,359,090</b>  |