

THE KENNEL CLUB CHARITABLE TRUST

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

REGISTERED CHARITY NO. 327802

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THE KENNEL CLUB CHARITABLE TRUST
TRUSTEES' REPORT
YEAR ENDED 31 DECEMBER 2020

The Kennel Club Charitable Trust is a registered charity (No. 327802) and is governed by its Trust Deed dated 3 May 1988.

Patron

HRH The Duchess of Cornwall is the Trust's Patron.

Vice-President

Sir John Spurling KCVO OBE is the Trust's Vice-President.

Trustees

The following have been the Trustees throughout the period covered by the attached financial statements (except where stated):

Revd W King (Chairman)
Mrs J Millard (nee Fairhall)
Professor M Herrtage
Dr A Higgins
Mr G Hill
Mrs R Smart

The Trustees met on four occasions during the year to consider the business of the Trust and the making of grants. The Trustees receive no remuneration or benefits from their position, but their expenses connected with the Trust are reimbursed by the Kennel Club Limited (see Note 3).

Ambassadors

The following have been Ambassadors for the Trust throughout the year (except where stated):

Mr R Morland	East Anglia
Mrs I E Terry	South East
Mr M L Vines	Gloucestershire/Avon
Mr A R J Morgan	South Wales
Mr S Jones	North Wales
Mrs M Hennis	Scotland

When called upon, the Ambassadors (like the Trustees) represent the Trust whenever appropriate (for example, ceremonially accepting donations to the Trust or inspecting applicants for grants who are unknown to the Trustees). In these ways the existence and Objects of the Trust can be made known to a wider audience, and the reputation of the Trust can be protected.

Administration Details

The Principal Office of the Trust is:

The Kennel Club Limited
10 Clarges Street
Piccadilly
London W1J 8AB

THE KENNEL CLUB CHARITABLE TRUST
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Bankers:

Barclays Bank plc
Barnet and Hampstead Business Centre
London N20 0WE

Clydesdale Bank plc
3 The Chase
John Tate Road
Hertford
SG13 7NN

Metro Bank plc
One Southampton Row
London
WC1B 5HA

Auditors:

BDO LLP
55 Baker Street
London
W1U 7EU

Investment Advisors:

CCLA Investment Management Ltd
80 Cheapside
London EC2V 6DZ

THE KENNEL CLUB CHARITABLE TRUST

TRUSTEES' REPORT

YEAR ENDED 31 DECEMBER 2020

Charitable Objectives

The Objects of the charity can be summarised as being:

1. To promote the advancement of education and science by furthering research into canine diseases and hereditary disorders of dogs.
2. To promote the quality of life of human beings by promoting dogs as therapeutic and practical aids to humans.
3. To promote the relief of suffering of dogs which are in need of care and attention.

These Objects have applied since the foundation of the Trust in 1988.

Financial statements

The accompanying financial statements cover the year ended 31 December 2020.

The Trustees consider that, in the context of the substantial liquid assets available to the charity in the form of cash and investments, the going concern basis, on which the accounts are prepared, is appropriate and that applicable accounting standards and statements of recommended practice have been followed.

Review of the year and future developments

The Trust's total outgoings for 2020 were £721K (2019 - £656K). Of these amounts £622K (2019 - £625K) represented grants made by the Trust.

The Trust's income is mostly provided by the Kennel Club Limited and by Agria Pet Insurance, but also by numerous individual supporters and a number of canine show societies. In 2020 the Kennel Club made two substantial donations totalling £519K, the first a restricted donation of £269K to support the funding of research at the University of Cambridge into Brachycephalic Obstructive Airway Syndrome (BOAS) and the second being an unrestricted donation of £250K. Total income was £899K compared with £297K in 2019. Thus, together with investment income from the Trust's investment portfolio, there was a net inflow of £179K (2019 - net outflow £358K). Together with a net unrealised gain on the value of investments amounting to £31K (2019 - £275K), current year funds increased by £209K, whereas in the prior year there was a decrease of £83K.

Scientific grants amounted to £210K. The Trustees were sad to learn of the insolvency of the Animal Health Trust (AHT) in April 2020 following which all grant commitments to the AHT were cancelled, and this is reflected in the much lower level of scientific grants paid in 2020 compared to those in 2019. After extensive negotiations, the Trustees were delighted to announce in 2021 the re-formation of the Kennel Club Genetics Centre in partnership with the University of Cambridge with a multi-year grant commitment to fund the Centre's work.

Non-scientific grants amounted to £412K, made to a total of 42 recipient bodies, including to the International Canine Health Awards and to a scheme launched to provide emergency funding for canine welfare organisations significantly affected by the outbreak of the Covid pandemic.

Details of all grants made are shown in Note 2.

The Trustees have also agreed a new strategy, which launched in May 2021, to develop its own fundraising income streams, increasing the financial resilience of the Trust, providing additional resources to fund canine medical research, and to reduce reliance on donations from the Kennel Club in funding the Trust's activities. The Trustees have been advised in developing this strategy by a third party consultancy, Gifted Philanthropy, as a result of which the initial ambition is to raise £5M through a range of fundraising initiatives over the course of the next 5 years.

Investments and Cash Balances

The Trustees, advised by their professional investment advisors, follow an investment policy which seeks balanced income and capital growth, with a moderate attitude to risk, and within ethical parameters which they have defined recognising the Trust's charitable purpose. The Trust's investments are represented by units in CCLA's Charities Investment Fund.

THE KENNEL CLUB CHARITABLE TRUST

TRUSTEES' REPORT

YEAR ENDED 31 DECEMBER 2020

There was no change in the content of the Trust's investment portfolio during 2020. The market value of the holdings has increased by £30K (1.7%). With an income yield of about 3.1%, the total return was therefore just less than 5%. During a year of volatile investment markets caused by the Covid pandemic, the Trustees regard this as a strong investment performance (compared to the FTSE100 which declined during 2020).

CCLA, our investment managers and advisers, have a benchmark of achieving an inflation (RPI) adjusted return of an average of 5% pa over the business cycle (say 5-7 years); and also measure their performance against a composite comparator index.

The Trust's cash balances increased over the year by £164K (2019 decrease of £362K).

Reserves

The Trust's reserves increased by £209K (2019: decrease of £83K) to £ 2,525K.

The Trust had, at 31 December 2020, committed £538K in grants over the next 3 years (see Note 9). In addition, further commitments have been made since the year end.

The Trustees wish to see the level of the Trust's support increase over the next few years, and to be in a position to meet such requests as are considered worthy of support. The fundraising strategy referred to above is a key element in achieving this objective. This includes the welfare objective of the Trust, given an increasing emphasis on breed rescue, in addition to general welfare groups.

In consequence of these commitments and aspirations, the Trustees seek to hold an amount of at least two years' future grants in reserves. As at 31 December 2020, reserves represented approximately 3 years of future grants. The Trustees are satisfied that the level of reserves is not only adequate but remains appropriate.

Risks

The Trustees have during the year reconsidered the major risks to which the Trust may be exposed and concluded that they have in place controls which could reasonably be expected to manage and control (but not eliminate) those risks, and thus protect the financial and reputational standing of the Trust. Since the year end the Trustees have put in place additional safeguards to manage the further risks inherent in the fundraising strategy.

Grant making policy

All applications are fully considered by the Trustees against specific criteria and with the support of specialist advice where appropriate. The latter includes peer review of substantial scientific applications. Grants are approved by the Trustees collectively. Generally, applications purely for building costs, or requests from individuals or from organisations whose concern is not predominantly with the dog do not receive favourable attention.

The Trust's work is advertised through the Kennel Club website, in the Kennel Club Journal and by direct contact with individuals, societies and universities, as well as in the Directory of Grant Making Trusts and other listings of charities.

Furthermore, the Trustees are continuing their attempts to develop wider publicity programmes, including at Crufts, in order to bring the Trust's activities to a wider audience, of both benefactors and applicants for the Trust's funding. A revised legacy document was published in 2014.

Recruitment, induction and training of Trustees

The policy for recruitment of new Trustees is to consider nominations from the existing Trustees and from the Board of the Kennel Club Limited. Induction and training are conducted by encouraging a potential Trustee to attend a "trial" meeting of the Trustees, and by providing copies of the Trust Deed, the latest accounts and Minutes, and the Charity Commission's booklet "The Essential Trustee". Where the individual is inexperienced in the role of being a Trustee, one-on-one training is provided. Where and when necessary, and particularly where new requirements for Trustees are introduced by law and/or the Charity Commission, attendance at seminars or individual tuition is arranged.

THE KENNEL CLUB CHARITABLE TRUST
TRUSTEES' REPORT
YEAR ENDED 31 DECEMBER 2020

Public Benefit

The Trustees are fully aware of the Charity Commission's views and requirements on the subject of public benefit.

The whole purpose of the Trust is to improve the health and welfare of dogs, and to provide healthy and trained canine companions to human beings.

The Trust accepts grant applications across a broad base, within the confines of the UK and within the Objects of the charity. It operates an open process, assessing applications on the basis of credibility of the applicant, the assessed efficiency of the proposed object for support and the likely ability of the recipient to fund themselves on a continuing basis.

Estimates of the number of dogs in the UK range from six to ten million. This includes pedigree, purebred, crossbreed and mongrel dogs - the Trust makes no distinction as regards the recipients of its funding.

The list of grants in Note 2 indicates the breadth of institutions supported, and Press Releases expand on some of these case studies.

The Trustees believe that the Trust clearly provides a public benefit, without discrimination, and that each of its Objects incorporates this feature in positive terms.

Thanks

The Trustees wish to thank HRH The Duchess of Cornwall for her continuing interest and support; Sir John Spurling for his encouragement and expertise in his role as Vice-President; the Trust's Ambassadors; all donors, including especially the Kennel Club and Agria Pet Insurance; and all the recipients of our grants who work for the benefit of dogs and their health and welfare. With us, they help "make a difference for dogs".

On behalf of the Trustees:

A handwritten signature in black ink, appearing to be 'W King', written over a horizontal line.

Revd W King, Chairman

Date 28th October 2021

THE KENNEL CLUB CHARITABLE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102.

Charity law requires the trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for the year. In preparing those 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 2019;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and regulations made thereunder. 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.

THE KENNEL CLUB CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2020

	<u>Notes</u>	<u>2020</u> Unrestricted £	<u>2020</u> Restricted £	<u>2020</u> Total £	<u>2019</u> Total £
INCOME					
Donations received		376,023	399,536	775,560	202,378
Donations in kind					
Costs borne by the Kennel Club	3	67,545	-	67,545	38,017
Deposit interest		31		31	1,053
Interest and dividends on investments		56,097	-	56,097	55,527
		<hr/>	<hr/>	<hr/>	<hr/>
		499,697	399,536	899,233	296,975
		<hr/>	<hr/>	<hr/>	<hr/>
EXPENDITURE					
Charitable expenditure					
Promotional costs borne by the Kennel Club	3	67,545	-	67,545	30,821
Fundraising	2	31,080	-	31,080	-
Scientific and Research project support	2	209,714	-	209,714	507,226
Other Grants made		235,866	176,500	412,366	117,534
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURE		544,205	176,500	720,705	655,581
		<hr/>	<hr/>	<hr/>	<hr/>
Unrealised gain on investment assets	4	29,145	1,534	30,679	275,268
		<hr/>	<hr/>	<hr/>	<hr/>
NET SURPLUS FOR THE YEAR		(15,363)	224,570	209,207	(83,338)
		<hr/>	<hr/>	<hr/>	<hr/>
Fund balances at 1 January 2020		1,851,348	464,737	2,316,085	2,399,423
		<hr/>	<hr/>	<hr/>	<hr/>
at 31 December 2020		1,835,985	689,307	2,525,292	2,316,085
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

All amounts arise from continuing activities.

All gains and losses in the year are included in the Statement of Financial Activities.

The notes on pages 14 to 20 form part of these accounts.

THE KENNEL CLUB CHARITABLE TRUST
BALANCE SHEET
AS AT 31 DECEMBER 2020

	<u>Notes</u>	£	<u>2020</u>	£	£	<u>2019</u>	£
FIXED ASSETS							
Investments	4		1,845,361			1,814,682	
CURRENT ASSETS							
Cash at bank and on short term deposit	5	672,283			508,530		
Debtors and accrued income	6	13,898			13,882		
			686,181		522,412		
CURRENT LIABILITIES							
Creditors	8		(6,250)			(21,009)	
NET CURRENT ASSETS							
			679,931			501,403	
NET ASSETS							
			2,525,292			2,316,085	
UNRESTRICTED ACCUMULATED FUND							
			1,835,985			1,851,348	
RESTRICTED FUNDS							
	7		689,307			464,737	
			2,525,292			2,316,085	

These accounts have been prepared in accordance with the special provisions relating to small entities regime in accordance with the provisions of FRS102 Section 1A - Small Entities.

The notes on pages 12 to 20 form part of these accounts.

The financial statements on pages 12 to 20 were approved and authorised for issue by the Trustees and signed on their behalf on 28th October 2021 by:



Revd W King, Chairman

THE KENNEL CLUB CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020

1 ACCOUNTING POLICIES

(a) Basis of accounting

The entity is a trust established in England at 10 Clarges Street, London W1J 8AB. The financial statements have been prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland, including the July 2015 Section 1A 'Small entities' amendments.

The financial statements have been prepared under the historical cost convention.

The accounts of the Charity have been prepared on a going concern basis.

The Charity meets the definition of a public benefit entity under FRS 102.

A summary of the accounting policies, which have been applied consistently, is set out below.

(b) Critical accounting judgements and estimations

In preparing the financial statements, the trustees are required to make estimates and judgements. The items in the financial statements where these judgments and estimates have been made include:

(i) Accruals - The estimate for payables relates to the liabilities not settled at the year end. A review is performed on an individual creditor basis to estimate the amount will be collected.

(c) Cash flow statement

As a qualifying entity (for the purposes of FRS 102 Section 1A Small Entities), the charitable entity has taken advantage of the reduced disclosure framework exemption from requirement to prepare a statement of cash flows.

(d) Donations and legacies

Donations are included when received. Legacies are included when the charity is entitled to receipt of the bequest and the amount has been quantified.

Donated services are recognised when the benefit to the charity is reasonably quantifiable. The value placed on these resources is the estimated value to the charity of the service received.

(e) Investments and investment income

Investments are included at market value as required by the Statement of Recommended Practice. Unrealised gains or losses on revaluation are included in the Statement of Financial Activities. Investment income is included on an accruals basis.

The Trust's investments are represented by units in CCLA's general investment fund. Any charges form part of the movement in the price of those units.

(f) Research project support and grants made

Research project support and grants made are charged to expenditure when performance conditions are met and payment is approved. Where grants are expected to span more than one year, subsequent years' awards are subject to conditions (for example, the requirement for progress reports to be presented to the Trustees) and are shown as Commitments (see Note 9).

(g) Employees

There were no employees during the year (2019 - Nil).

(h) Cash

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity.

(i) Debtors

Trade and other debtors are recognised at the settlement amount.

(j) Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

THE KENNEL CLUB CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020 (continued)

2	DIRECT CHARITABLE EXPENDITURE	<u>2020</u>	<u>2019</u>
		£	£
	Payments from unrestricted funds		
	Animal Health Trust - KC Genetics Centre	69,000	103,500
	Animal Health Trust	9,000	48,750
	Royal Veterinary College	93,838	92,162
	Roslin Institute	-	47,494
	University of Cambridge	24,876	17,800
	University of Birmingham	3,000	-
	University of Glasgow	10,000	-
		<u>209,714</u>	<u>309,706</u>

THE KENNEL CLUB CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2020 *(continued)*

2	DIRECT CHARITABLE EXPENDITURE (CONTINUED)	<u>2020</u> £	<u>2019</u> £
	Payments from unrestricted funds		
	<i>Educational and other grants</i>		
	Angels Small Paws Dog Rescue	3,000	-
	Autism at Kingwood	9,300	9,036
	British Veterinary Nurses Association	6,000	6,000
	Canine Partners	-	23,303
	Cathryn Mellersh	1,689	-
	Charge University of Pennsylvania	37,003	-
	Dane Care Charitable Trust	3,000	-
	Dog Assistance in Disability	-	10,000
	Dog Photographer of the Year	-	1000
	Douge de Bordeaux Welfare	1,500	-
	Forest Dog Rescue	-	3,000
	Friends for Life	9,000	9,000
	Garbo's GSD Rescue	3,000	-
	Geordie Bullies Springboard Rescue	3,000	-
	Gifted Philantropy Ltd	31,080	-
	Gordon Brothers International LLC	10,871	-
	Great Dane Care Charitable Trust	5,000	-
	Greyhound Gap	27,500	-
	H R H Logistics Ltd	1,980	-
	Hula Animal Rescue	-	10,000
	Hypo Hounds	-	15,000
	Innov8ive Software (Anilog)	9,310	7,416
	K9 Rescue Remedy	2,000	-
	Lancashire German Shepherd Rescue	1,500	-
	Leicester & Leicester Animal Aid Association	-	10,000
	Mrs D Rennie - PDSA	146	-
	North Clwyd Animal Rescue	5,000	-
	Oak Tree Animal Charity	-	2,660
	Our Special Friends Lts	5,000	-
	PDSA	21,916	12,687
	Pet Food Bank Service	5,000	-
	Pet Fostering Service Scotland	5,000	-
	Phoenix Enterprises (swindon) Ltd	3,024	-
	Refuge4Pets	5,000	-
	Rushton Dog Rescue	-	5,000
	Rain Rescue	5,000	-
	Rotherm Dog Rescue	3,000	-
	Samfundet Folkhalsan	5,000	-
	Special Boat Services Association	5,000	-
	Staffy Rescue	-	3,000
	Teckels Animal Sanctuaries	3,000	-
	Three Counties Dog Rescue	3,000	-
	Vets Direct	-	1,985
	Wageningen Livestock Research	4,227	4,269
	West of England CKCS Club Welfare	2,000	-
	Wilmington	-	119
	Young Gloucestershire	20,900	-
	Payments from previous years	-	(23,137)
	Governance cost allocation	-	7,196
		266,946	117,534

THE KENNEL CLUB CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020 (continued)

2	DIRECT CHARITABLE EXPENDITURE (CONTINUED)	<u>2020</u>	<u>2019</u>
		£	£
	Payments from restricted funds		
	Scientific and Research project support		
	International Canine Health Awards	61,000	96,270
	Emergency award Payment	48,000	
	Animal Health Trust – KC Genetics Centre	67,500	101,250
		<hr/>	<hr/>
		176,500	197,520
		<hr/>	<hr/>
	Educational and other grants	-	-
		<hr/>	<hr/>
		176,500	197,520
		<hr/>	<hr/>
	Summary		
	<i>Unrestricted:</i> Scientific and research project support	162,838	333,009
	Educational and other grants	313,822	94,231
		<hr/>	<hr/>
		476,660	427,240
	<i>Restricted:</i> Scientific and research project support	61,000	95,243
	Emergency Award payment	48,000	-
	Animal Health Trust – KC Genetics Centre	67,500	-
		<hr/>	<hr/>
		176,500	197,520
		<hr/>	<hr/>
		653,160	624,760
		<hr/>	<hr/>

THE KENNEL CLUB CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020 (continued)

3 DONATIONS IN KIND

The following donations in kind were received free of charge:

- The Kennel Club Limited provides Trustees' indemnity insurance at a cost of £2,500 (2019 - £2,500);
- The Kennel Club Limited pays for the annual audit of the Kennel Club Charitable Trust, costing £1,500 (2019 - £1,500);
- The Kennel Club Limited provides support for marketing, fundraising and administrative activities, estimated at a cost of £67,545 (2019 - £30,821); and
- The Kennel Club Limited paid expenses of the Trustees amounting to approximately £0 (2019: £3,196).

Donations in kind have been accounted for in the Statement of Financial Activities.

4 INVESTMENTS

	<u>2020</u>	<u>2019</u>
	£	£
Quoted investments		
At market value:		
At 1 January	1,814,652	1,539,414
Unrealised loss	30,709	275,268
Disposal		-
	1,845,361	1,814,682
At 31 December	1,845,361	1,814,682
Historical cost at 31 December	1,087,837	1,087,837

At 31 December 2020, investments comprised 107,196 Charities Investment Fund Income Units.

5 CASH AT BANK AND ON SHORT TERM DEPOSIT

The Trust's cash reserves were invested as follows:

	<u>2020</u>	<u>2019</u>
	£	£
Current account with Barclays Bank	597,641	508,409
Current account with Clydesdale Bank	24	24
Deposit account with Metrobank	74,522	96
Deposit account with Metrobank	96	1
	672,283	508,530
At 31 December	672,283	508,530

THE KENNEL CLUB CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020 (continued)

6	DEBTORS AND ACCRUED INCOME	<u>2020</u>	<u>2019</u>
		£	£
	Bank interest and investment income receivable	13,898	13,882
<hr/>			
7	RESTRICTED FUNDS		
	At	Unrealised	
	1 January	Incoming	gain on
	2019	resources	investment
	£	£	asset
			Resources
			expended
			£
			Transfers
			£
			31 December
			2019
			£
	Educational & Other	-	-
	International Canine	4,757	12,061
	Health Awards	-	-
	Ormandy Trust for		
	Bull Terriers	72,453	72,453
	Other	21,040	34,803
	Canine Activities	38,422	38,422
	AHT	405,000	303,750
	Griffon Bruxellois	3,000	3,000
	The National Gundog Assoc	248	248
	Total	541,672	464,737
		Unrealised	
	At	Incoming	gain on
	1 January	resources	investment
	2020	£	asset
	£		£
			Resources
			expended
			£
			Transfers
			£
			31 December
			2020
			£
	Educational & Other	-	-
	International Canine	12,061	25,582
	Health Awards	74,521	-
	Ormandy Trust for		
	Bull Terriers	72,453	72,453
	Other	34,803	36,337
	Canine Activities	38,422	38,422
	AHT	303,750	236,250
	Griffon Bruxellois	3,000	3,000
	The National Gundog Assoc	248	248
	VirginMoney (Restricted)	5,749	15
	Donr Ltd	136	-
	The British Chihuahua Appeal	35,000	-
	Our Dogs Publish J Shaw	5,000	-
	Anna Szabo	1,500	-
	Lesley Field Essc (Ring Fenced)	630	-
	King Charles Spaniel Club (Restricted)	7,000	7,000
	The Kennel Club (BOAS)	269,000	269,000
	Mason & Davies	1,000	1,000
	Total	399,536	689,307

In 2012, the Trustees of the Ormandy Trust transferred the balance of their funds to the Charitable Trust, to be used for the benefit of the Bull Terrier and Miniature Bull Terrier breeds. No grants were made from this restricted fund to date, although discussions have been held and await the identification of animals affected by a particular condition.

The Charitable Trust administered and awarded prizes for scientific research into the health of dogs for the eighth time in 2020. Funding for these International Canine Health Awards was again provided by Vernon and Shirley Hill Foundation. Awards were made to

The Deerhound Club
Dr Urs Giger
Dr Valeria Bergomi
Dr Tosso Leeb

“Other” Funds represent ring fenced breed specific donations and also donations made specifically for applications to welfare purposes. The balances at 31 December 2020 represent:

	£
Irish Setters	7,049
Wire Fox Terriers	3,436
English Springer Spaniels	1,879
Donations received and unspent re the Trust's welfare object	6,754
BSDTC	304
Dachshund Rescue	1,000
Medical Research	2,806
Unrealised gain on investment	15,297
	<u>36,337</u>

THE KENNEL CLUB CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020

8 ANALYSIS OF ASSETS AND LIABILITIES BETWEEN FUNDS

	Unrestricted £	Restricted £	Total £
Investments	1,845,361	-	1,845,361
Cash at bank and on short term deposit	672,283	-	672,283
Debtors and accrued income	13,898	-	13,898
 Creditors	 (6,250)	 -	 (6,250)
	2,525,292	-	2,525,292
	2,525,292	-	2,525,292

9 CHARITABLE COMMITMENTS

At the date of these financial statements the Trust has committed, subject to conditions to be fulfilled by the recipient organisations, to make the following charitable donations:

	From unrestricted funds £
Year to 31 December	
2021	134,500
2022	403,896
	538,396
	538,396

These commitments are primarily in respect of scientific and research project support.

10 RELATED PARTY TRANSACTIONS

The Trustees received no remuneration in connection with their duties during the year. Trustees' expenses are borne by The Kennel Club Limited.

Apart from transactions with The Kennel Club Limited, as disclosed in these financial statements, there were no related party transactions, as defined in Financial Reporting Standard 102.