

THE KENNEL CLUB EDUCATIONAL TRUST

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

**REGISTERED COMPANY NO. 6228200
REGISTERED CHARITY NO. 1121454**

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REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2021**

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THE KENNEL CLUB EDUCATIONAL TRUST

TRUSTEES' REPORT YEAR ENDED 31 DECEMBER 2021

The Kennel Club Educational Trust is a registered charity (no.1121454) and company limited by guarantee (no. 6228200), and is governed by its Memorandum and Articles of Association.

The Trustees

The Trustees (who are the Directors for Companies Act purposes) who served throughout the period covered by the attached financial statements were:

Mr G King (Chairman)
Mr J Lloyd
Mr P Rawlings
Mrs H Kerfoot (nee Geeson)
Mr A Allcock OBE

Mr King, Mrs H Kerfoot, Mr Rawlings and Mr Allcock are members of The Kennel Club Limited.

Administrative Details

The Principal office of the Trust is: The Kennel Club Limited
10 Clarges Street
London
W1J 8AB

Bankers: Barclays Bank plc
1-2 Trinity Way
Chingford
London E4 8TD

Auditors: BDO LLP
55 Baker Street
London W1U 7EU

Solicitors: Farrer & Co LLP
66 Lincolns Inn Fields
London WC2A 3LH

THE KENNEL CLUB EDUCATIONAL TRUST

TRUSTEES' REPORT

Charitable Objectives

The objects of the charity are to advance the education of the public, in particular but not exclusively dog owners and trainers, in responsible dog ownership, including public safety, obedience training and the health and welfare of dogs.

Financial Statements and Financial Review

The accompanying financial statements show that, at the year end, the charity's unrestricted funds stood at £1,800k (2020: £1,817k), of which approximately £1.3m was represented by the carrying value of the charity's long leasehold property. The charity also held restricted funds amounting to £Nil as at 31 December 2021 (2020: £121k).

The trustees have reviewed the level of unrestricted reserves carried by the charity other than those invested in property and which represent nearly 3 years' unrestricted expenditure. The trustees regard this level of reserves as appropriate in the context of uncertainty over the charity's income streams and the time it would take to develop alternative sources of income to cover the ongoing costs of maintaining the charity's operations.

In the light of the above information, the trustees consider that the charity's reserves levels place it in a strong position to be able to continue its operations for the foreseeable future and that the going concern basis on which the accounts are prepared is, therefore, appropriate.

Structure, governance and management

Organisational Structure

As at 31 December 2021 the Board of Trustees (who are also the Directors for the purposes of Company Law) comprised 5 members who are responsible for the overall policy, direction and strategy of the charity and the oversight of its financial affairs.

Appointment of Trustees

Two Trustees are nominated by the Board of the Kennel Club. Further Trustees are appointed by the existing Trustees.

Background

The charity was formed at about the same time as coming to an agreement with the Royal Agricultural Society of England (RASE) to lease a venue suiting all canine educational needs at Stoneleigh Park, on which the current facility was constructed to its own specification. The agreement has subsequently been transferred by RASE to the MARS Pension Trustees.

Risk management

The Trustees have considered the major risks to which the charity may be exposed and concluded that they have in place controls which could reasonably be expected to mitigate those risks and thus protect the financial and reputational standing of the charity.

Trustees

The Trustees have confirmed that, so far as they are aware, there is no relevant audit information of which the charity's auditors are unaware, and that they have taken all the steps that they ought to have taken as Trustees and Directors in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Public Benefit

The Trustees are fully aware of the Charity Commission's requirements on the subject of public benefit and of their obligations to fulfil the charity's charitable objects. The Trustees have given careful consideration to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives of the charity.

THE KENNEL CLUB EDUCATIONAL TRUST

TRUSTEES' REPORT

Future plans

The activities of the charity including training days, seminars and open days at the Stoneleigh Building, are focused and aimed towards the delivery of its charitable objectives. Over the coming year, the Trustees anticipate carrying out a review of the charity's strategy and how it can best deliver its charitable objectives, taking into account the Kennel Club's ambitions in the area of canine education.

Auditors

BDO LLP the Trust's auditors will be proposed for reappointment.

The Trustees' report is prepared in accordance with the small companies' regime.

On behalf of the Trustees:

A handwritten signature in blue ink, appearing to read 'G King', is positioned below the text 'On behalf of the Trustees:'.

Mr G King (Chairman)

Date 7th December 2023

THE KENNEL CLUB EDUCATIONAL TRUST
STATEMENT OF TRUSTEES' RESPONSIBILITIES
YEAR ENDED 31 DECEMBER 2021

The Trustees who are also the Directors of the charity for the purposes of company law, 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.

Company law requires the Trustees to prepare financial statements for each financial year 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 charity and of the incoming resources and application of resources, including the net income and expenditure, of the charity for that period.

In preparing those financial statements the trustees are required to:

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102) 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 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 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.

THE KENNEL CLUB EDUCATIONAL TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE KENNEL CLUB EDUCATIONAL TRUST

Opinion on the financial statements

In our opinion, the financial statements:

- give a true and fair view of the state of the Charitable Company's affairs as at 31 December 2021 and of its incoming resources and application of resources 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.

We have audited the financial statements of The Kennel Club Educational Trust ("the Charitable Company") for the year ended 31 December 2021 which comprise the Statement of Financial Activities (Incorporating an Income and Expenditure Account), the Balance Sheet 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).

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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remain independent of the Charitable Company in accordance with the ethical requirements 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.

Conclusions related 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 Report and Financial Statements, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the 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 themselves. 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.

THE KENNEL CLUB EDUCATIONAL TRUST
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE KENNEL CLUB
EDUCATIONAL TRUST (*continued*)

Other Companies Act 2006 reporting

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

- the information given in the Trustees' Report, which includes 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 Directors' Report, which is included in the Trustees' Report, has been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic report or the Trustees' report.

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

Responsibilities of Trustees

As explained more fully in the Statement of Trustee's Responsibilities, 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

We have been appointed as auditor under the Companies Act 2006 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

THE KENNEL CLUB EDUCATIONAL TRUST
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE KENNEL CLUB
EDUCATIONAL TRUST (*continued*)

Extent to which the audit was capable of detecting irregularities, including fraud

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:

Non-compliance with laws and regulations

Based on:

- Our understanding of the Charitable Company and the sector in which it operates;
- Discussion with management and those charged with governance; and
- Obtaining and understanding of the Charitable Company's policies and procedures regarding compliance with laws and regulations.

We considered the significant laws and regulations to be The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Companies Act 2006, the Charities Act 2011, Corporate and VAT legislation, Health and Safety and the Bribery Act 2010.

The is also subject to laws and regulations where the consequence of non-compliance could have a material effect on the amount or disclosures in the financial statements, for example through the imposition of fines or litigations. We identified such laws and regulations to be the health and safety legislation.

Our procedures in respect of the above included:

- Review of minutes of meeting of those charged with governance for any instances of non-compliance with laws and regulations;
- Review of correspondence with regulatory and tax authorities for any instances of non-compliance with laws and regulations;
- Review of financial statement disclosures and agreeing to supporting documentation; and
- Review of legal expenditure accounts to understand the nature of expenditure incurred.

Fraud

We assessed the susceptibility of the financial statements to material misstatement, including fraud. Our risk assessment procedures included:

- Enquiry with management and those charged with governance regarding any known or suspected instances of fraud;
- Obtaining an understanding of the Charitable Company's policies and procedures relating to:
 - Detecting and responding to the risks of fraud; and
 - Internal controls established to mitigate risks related to fraud.
- Review of minutes of meeting of those charged with governance for any known or suspected instances of fraud;
- Discussion amongst the engagement team as to how and where fraud might occur in the financial statements; and
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;

THE KENNEL CLUB EDUCATIONAL TRUST
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE KENNEL CLUB
EDUCATIONAL TRUST (*continued*)

Based on our risk assessment, we considered the areas most susceptible to fraud to be revenue recognition and management override of controls.

Our procedures in respect of the above included:

- Testing a sample of journal entries throughout the year, which met a defined risk criteria, by agreeing to supporting documentation;
- Reviewing a sample of revenue transactions for evidence of whether the revenue has been recognised correctly;
- Assessing significant estimates made by management for bias; and
- Incorporating an element of unpredictability in our testing.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

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

Use of our report

This report is made solely to the Charitable Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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.

DocuSigned by:

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Philip Cliftlands (Senior Statutory Auditor)
For and on behalf of BDO LLP, statutory auditor
London, UK
Date 08 December 2023

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

THE KENNEL CLUB EDUCATIONAL TRUST
STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an Income and Expenditure Account)
YEAR ENDED 31 DECEMBER 2021

Notes	2021		2020			
	Unrestricted	Restricted	Total unrestricted	Restricted	Total	
	£	£	£	£	£	
<hr/>						
INCOME						
Donations received	500	-	500	20,386	-	20,386
Donation in kind (The Kennel Club Ltd)	39,432	-	39,432	39,432	-	39,432
Interest	-	-	-	-	-	-
Hire Income	78,407	-	78,407	3,461	-	3,461
	118,339	-	118,339	63,279	-	63,279
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EXPENDITURE						
Charitable expenditure						
Rental service cost	95,605	-	95,605	100,421	-	100,421
Donation in kind (The Kennel Club Ltd)	39,432	-	39,432	39,432	-	39,432
Video production	-	120,905	120,905	-	3,873	3,873
Booking Management	-	-	-	48,000	-	48,000
Grants	192	-	192	29,410	-	29,410
	135,229	120,905	256,134	217,263	3,873	221,136
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NET INCOME/ (EXPENDITURE)	(16,890)	(120,905)	(137,795)	(153,984)	(3,873)	(157,857)
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01-Jan-21	1,817,288	120,905	1,938,193	1,971,272	124,778	2,096,050
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Fund balance as at						
31-Dec-21	1,800,398	-	1,800,398	1,817,288	120,905	1,938,193

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

The notes on pages 13 to 16 form part of these accounts.

THE KENNEL CLUB EDUCATIONAL TRUST
COMPANY NUMBER 6228200
BALANCE SHEET
AS AT 31 DECEMBER 2021

	<u>Notes</u>	<u>2021</u> <u>Total</u> £	<u>2020</u> <u>Total</u> £
<u>FIXED ASSETS</u>			
Tangible fixed assets	4	1,271,699	1,324,968
CURRENT ASSETS			
Debtors	5	84,392	39,908
Cash at bank and on deposit		527,255	692,588
		611,647	732,496
CURRENT LIABILITIES			
Creditors	6	(82,948)	(119,271)
NET CURRENT ASSETS			
		528,699	613,225
NET ASSETS			
		1,800,398	1,938,193
UNRESTRICTED ACCUMULATED FUND			
		1,800,398	1,817,288
RESTRICTED ACCUMULATED FUNDS			
		-	120,905
		1,800,398	1,938,193

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

The notes on pages 13 to 16 form part of these accounts.

The accounts on pages 11 to 16 were approved and authorised for issue by the Trustees on 7th December 2023 and signed on their behalf on by:



Mr G King (Trustee)

THE KENNEL CLUB EDUCATIONAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

(a) Basis of accounting

The entity is a charitable company incorporated 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 trustees consider that the charity's reserves levels place it in a strong position to be able to continue its operations for the foreseeable future and, therefore, that it is appropriate for the accounts of the charity to be prepared on a going concern basis.

The Charity meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the relevant version of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

(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.
- (ii) Bad debts - The estimate for receivables relates to the recoverability of the balances outstanding at the year end. A review is performed on an individual debtor basis to consider whether each debt is recoverable.

(c) Income

Donations are accounted for as soon as there is entitlement, and the amount is measurable, and receipt is probable.

A donation in kind was received during the year from the Kennel Club amounting to £39,432 (2020: £39,432).

Hire income is recognised on a receivable basis. Income received in advance is treated as deferred income until the services are delivered.

Interest and other income are included when receivable.

(d) Expenditure

Resources expended are recognised in the period in which they are incurred. There were no employees during the year (2020: Nil).

(e) Depreciation

Depreciation is provided to write off the cost of tangible fixed assets over their expected useful lives as follows. The venue works at Stoneleigh Park are being depreciated 50% over 99 years and 50% over 50 years to reflect the terms of the lease and the equipment are depreciated over 10 years.

THE KENNEL CLUB EDUCATIONAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2021 (continued)

1. ACCOUNTING POLICIES (continued)

(f) Cash and Cash Equivalents

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

(g) Creditors

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 trade discounts due.

(h) Debtors

Trade and other debtors are recognised at the settlement amount.

(i) 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.

(j) 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.

2. NET INCOMING RESOURCES FOR THE YEAR

Net incoming resources for the year are shown after:

	<u>2021</u> £	<u>2020</u> £
Audit fees (paid by the Kennel Club Limited)	3,500	3,500
Depreciation of tangible assets	<u>58,065</u>	<u>58,363</u>

THE KENNEL CLUB EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021 (continued)

3. RESTRICTED FUNDS (video production)

This restricted fund is held in "Cash at bank and on deposit" in the charity's balance sheet; all other net assets relate to unrestricted funds. The movement in these funds during the year and the previous year were as follows:

	Total £
Balance as at 1 January 2020	124,778
Incoming resources	-
Resources expended	(3,873)
Balance as at 31 December 2020	120,905
Incoming resources	-
Resources expended	(120,905)
Balance as at 31 December 2021	-

4. TANGIBLE FIXED ASSETS

	<u>Leasehold properties and improvements</u> £	<u>Furniture, fittings and equipment</u> £	<u>Total</u> £
Cost			
At 1 January 2021	1,436,830	374,405	1,811,235
Additions	-	4,796	4,796
At 31 December 2021	1,436,830	379,201	1,816,031
Accumulated depreciation			
At 1 January 2021	264,687	221,580	486,267
Charge for the year	21,625	36,440	58,065
At 31 December 2021	286,312	258,020	544,332
Net Book Value			
At 31 December 2021	1,150,518	121,181	1,271,699
At 31 December 2020	1,172,143	152,825	1,324,968

THE KENNEL CLUB EDUCATIONAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2021 (*continued*)

5. DEBTORS

	2021 £	2020 £
Trade Debtors	49,913	9,824
VAT recoverable	21,978	28,541
Prepayments	12,501	1,543
	<u>84,392</u>	<u>39,908</u>

6. CREDITORS

	2021 £	2020 £
Trade creditors	34,514	62,045
Deferred income	-	9,453
Accruals	48,434	47,773
	<u>82,948</u>	<u>119,271</u>

7. RELATED PARTY TRANSACTIONS

The Trustees received no remuneration in connection with their duties during the period. Trustees expenses of £Nil (2020: £Nil) were incurred in the year.

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.

8. LEASE COMMITMENTS

The Trust entered into a lease arrangement with the Royal Agricultural Society of England in 2008 to lease the venue at Stoneleigh Park for a period of 99 years at an annual peppercorn rent (if demanded).