

THE LORD WHISKY SANCTUARY FUND

England & Wales · Charity number 283483

Details

Status Registered

Legal form Trust

Registered 1982-03-03

Register [View on the Charity Commission register](#)

Contact

Address The Lord Whisky Sanctuary
Park House
Stelling Minnis
Canterbury
CT4 6AN

Phone 01303862622

Email lord.whisky@btinternet.com

Website lordwhisky.co.uk

Activities

Objects: TO RELIEVE THE SUFFERING AND DISTRESS OF ANIMALS IN PARTICULAR BY PROVIDING SHELTER, VETERINARY TREATMENT AND BY FINDING PERMANENT HOMES FOR SUCH ANIMALS.

Activities: The charity continues to take in animals whose owners can no longer look after them. These animals, where possible, are found homes and those with behaviour problems or needing medical care are given sanctuary for the rest of their lives if needed. Two veterinary clinics in fixed premises, and one in a mobile surgery, are being run to enable those people on low income to have their pets treated.

Classification

- **How:** Provides Services
- **What:** Animals
- **Who:** Other Defined Groups

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-10-31	£1,763,032	£1,140,880	£3,079,579	0
2023-10-31	£757,896	£1,074,731	£2,426,675	0
2022-10-31	£935,037	£892,153	£2,731,226	0
2021-10-31	£520,396	£785,516	£2,734,076	0
2020-10-31	£552,594	£761,853	£2,910,691	0

Trustees

Name	Role	Appointed
CHRISTINE ANNE BEVIS	Chair	
Chris Newman		2022-08-09
Dr Cynthia Elizabeth Pidoux		2024-09-09
Helen Teresa Painter		2024-09-09
JOHN PIDOUX		2014-10-29
ROY BEVIS		2014-10-29
SALLY WALKINSHAW		2014-10-29
Steven Michael Painter		2024-09-09

THE LORD WHISKY SANCTUARY FUND

England & Wales - Charity number 283483

Accounts

The Lord Whisky Sanctuary Fund

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED

31ST OCTOBER 2024

THE LORD WHISKY SANCTUARY FUND

YEAR ENDED 31ST OCTOBER 2024

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THE LORD WHISKY SANCTUARY FUND

YEAR ENDED 31ST OCTOBER 2024

REFERENCE AND ADMINISTRATIVE INFORMATION

CHIEF EXECUTIVE OFFICER

Mrs Margaret Todd MBE

TRUSTEES

APPOINTED

Mrs Christine Bevis

Prior to 1 November 2001

Mr Roy Bevis

29 October 2014

Miss Sally Walkinshaw

29 October 2014

Mr John Pidoux

29 October 2014

Mrs Cynthia Pidoux

9 September 2024

Mr Chris Newman

9 August 2022

Mrs Helen Painter

9 September 2024

Mr Steven Painter

9 September 2024

ADDRESS

Park House
Stelling Minnis
Nr Canterbury
Kent CT4 6AN

ADVISORS

BANKERS

HSBC Bank Plc
141 High Street
Beckenham
Kent BR3 1BX

ACCOUNTANTS

Paige-McLean & Co
Accountants
11 Strangford Place
Broomfield
Herne Bay
Kent CT6 7UJ

INDEPENDENT AUDITOR

J A Griggs FCA
LEVICKS AUDIT SERVICES LIMITED
Statutory Auditors
61 London Road
Maidstone
Kent ME16 8TX

THE LORD WHISKY SANCTUARY FUND

YEAR ENDED 31ST OCTOBER 2024

REPORT OF THE TRUSTEES

The trustees present their report and the accounts for the year ended 31st October 2024.

Structure, Governance and Management

The charity is governed by Trust Deed, dated 20th August 1981. It constitutes a public benefit entity as defined by FRS 102. The trustees have complied with the duty in Section 4 of the 2011 Charities Act to have due regard to guidance published by the Charity Commission in respect of public benefit.

Organisation

The trustees who have served during the year and since the year-end are set out on page 1. Trustees are appointed by the board of trustees and serve until they retire or resign. The trustees meet on a half-yearly basis to discuss the work of the charity and to approve any capital expenditure requirements. The Chief Executive Officer controls the day to day running of the charity, and the care of the animals. She also makes recommendations to the trustees as to how the charity, which she founded, can best support her work at Park House Sanctuary.

Trustees are recruited from suitable persons known to the chief executive officer who have shown interest in the affairs of the charity from time to time as and when vacancies arise. They receive training appropriate to the level of their involvement in the management of the charity's affairs.

Risk Management

The trustees have examined the major strategic and operational risks that the charity faces and confirm that they consider systems in operation are adequate. In addition, the trustees consider that insurance policies in place will cover any financial risk.

Strategically, the major risk is that insufficient legacy income will be received to cover the operating costs of the charity. The charity advertises widely in appropriate publications, but whether supporters pass away is in the hands of a greater power.

Operationally, the charity takes all reasonable steps to ensure the safety of all those who help to care for the resident animals.

Objectives and Activities

The aims of the charity are to care for abandoned and discarded animals and;

- 1) To provide sanctuaries in areas where they are needed.
- 2) To provide sanctuary until suitable homes are found.
- 3) To provide permanent sanctuary where necessary.
- 4) The fund does not agree with taking life because the right home cannot be found, but only ending life with dignity if an animal is in pain due to irreversible illness.
- 5) To provide free or part payment for veterinary treatment at our discretion.

The charity continues to take in animals whose owners can no longer look after them. These animals, where possible, are found homes and those with behaviour problems or needing medical care are given sanctuary for the rest of their lives if needed.

A veterinary clinic in permanent premises and a mobile clinic are being run to enable those people on low income to have their pets treated. These are getting busier all the time and are providing relief for animals who would not otherwise receive treatment and helping owners who find themselves on low income, often through no fault of their own.

THE LORD WHISKY SANCTUARY FUND**YEAR ENDED 31ST OCTOBER 2024****REPORT OF THE TRUSTEES****Objectives and Activities (Cont'd)**

During the previous two years some £214,020 has been spent on an expanded, modernized, veterinary clinic at the Gate Inn, which has led to significant increases in the income from the vet clinic, and in the associated costs.

The fund raising is carried out by volunteers and the amount raised in the year amounted to £46,365 (2023 £35,574).

A programme of neutering animals continues. In addition, free-living animals are trapped and identity chipped, neutered and returned to their own environment where possible.

The trustees have already circulated a report on the work of the Sanctuary to all the friends of the charity for the year under review.

Achievements and Performance

The fund's income for the year under review was £1,763,032 (2023 £757,896), which was raised by donations, fund raising and other income. Included in this figure is an amount of £1,200,009 (2023 £199,425) legacy income.

The result for the year was an excess of income over expenditure of £622,152 (2023 excess of expenditure over income of £316,835).

Financial Review

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level that equates to approximately two years unrestricted expenditure amounting to an estimated annual sum of £1,000,000, or £2,000,000 in total. This sum should provide sufficient funds to cover all expenditure required to carry on with our work. However, until the recent exceptional years, we have had to use the charity's reserves to cover the operating deficits caused by the severe reduction in legacy income. The surpluses of those years have helped to rebuild the charity's reserves, but there is no guarantee that they will be repeated. At 31 October 2024 unrestricted reserves were £3,079,579 (2023 £2,426,675).

The charity had recorded a deficit for six consecutive years, but has shown a surplus in six of the last eleven years, mainly thanks to large legacies from two supporters, and this year, significant legacies from six supporters. Legacy income is unpredictable and is likely to vary from year to year. The level of legacies of which the charity was aware at 31st October 2024 was not too dissimilar to that of the year ended twelve months previously, but making any prediction for the year remains problematical.

The trustees note that an exceptional surplus was generated in the year ended 31st October 2019. However, since the majority of the charity's income is normally received in legacies, and the charity's recurring expenditure will normally significantly exceed its non-legacy income for the foreseeable future, the trustees do not anticipate that the charity will generate material net incoming resources in subsequent years.

Where legacies have taken the form of portfolios of quoted shares, it has been the policy of the charity to retain those shareholdings as investments. In this manner, a diverse portfolio of largely FTSE 100 companies as detailed in note 5 to the accounts has been built up, which has grown in value faster than if the shares had been sold. These values have been affected by the Russian invasion of Ukraine. However, the trustees see no reason why these values should not continue to grow in future years, and feel that the holdings remain sound long term investments.

This year, the value of investments held rose by £30,682 (compared to a rise of £12,284 in 2023).

THE LORD WHISKY SANCTUARY FUND**YEAR ENDED 31ST OCTOBER 2024****REPORT OF THE TRUSTEES****Financial Review (Cont'd)**

The trustees have decided to have these investments managed by Messrs J M Finn. Certain of these holdings have been in the names of two of the past and present trustees, at the insistence of the solicitors acting for that legatee. These were gradually being transferred into the name of the charity, but are now being transferred to J M Finn. At the year end, four of the charity's holdings had been transferred to J M Finn, who had sold 45 GSK Plc shares to cover 82% of their costs.

The cost of the animal care provided by Park House Sanctuary Services has risen this year by 2%, from an average of £40,572 per month to an average of £41,391 per month.

The Charity has an agreement with HM Revenue and Customs which allows it to reclaim 87% of the VAT on the costs of the care of the animals at the sanctuary. The vet clinic income is shown net of VAT, some £72,234 in this period (2023 £68,895). The VAT unable to be reclaimed on animal care was £13,292 (2023 £15,239).

Plans for the Future

The trustees feel that in the current economic climate, they will do well simply to continue the current level of activity. The trustees are actively exploring new sources of funding, but consider that for the next few years it will remain a challenge simply to ensure that the Charity can cover the costs of its current activities. However, although the level of legacies received has fallen back again, there should now be sufficient reserves to cover both the current needs and to invest in any new projects, for the next five to ten years.

Trustees' Responsibilities in relation to the Financial Statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each year, which 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 that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity, and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on 18 September 2025 and signed on their behalf by:

H Painter - Trustee

S M Painter - Trustee

THE LORD WHISKY SANCTUARY FUND
INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF
THE LORD WHISKY SANCTUARY FUND
FOR THE YEAR ENDED 31ST OCTOBER 2024

Opinion

We have audited the financial statements of The Lord Whisky Sanctuary Fund (the 'charity') for the year ended 31 October 2024 which comprise the Statement of Financial Activities, the balance sheet, the Statement of Cash Flows and the related notes, 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 FRS 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 charity's affairs as at 31 October 2024 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;
- have been prepared in accordance with the Charities Act 2011.

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or

THE LORD WHISKY SANCTUARY FUND
INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF
THE LORD WHISKY SANCTUARY FUND (Continued)
FOR THE YEAR ENDED 31 OCTOBER 2024

- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

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

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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the trustees report is inconsistent in any material respect with the financial statements; or
- sufficient and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees 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.

THE LORD WHISKY SANCTUARY FUND
INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF
THE LORD WHISKY SANCTUARY FUND (Continued)
FOR THE YEAR ENDED 31 OCTOBER 2024

In preparing the financial statements, the trustees are responsible for assessing the charity'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 charity 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 section 144 of the Charities Act 2011 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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

THE LORD WHISKY SANCTUARY FUND
INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF
THE LORD WHISKY SANCTUARY FUND (Continued)
FOR THE YEAR ENDED 31 OCTOBER 2024

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Levicks Audit Services Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under Section 1212 of the Companies Act 2006.

LEVICKS AUDIT SERVICES LIMITED, Statutory Auditor
61 London Road
Maidstone
Kent
ME16 8TX

19 September 2025

THE LORD WHISKY SANCTUARY FUND

YEAR ENDED 31ST OCTOBER 2024

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted Funds 2024 £	Unrestricted Funds 2023 £
Income and endowments from:			
Donations and legacies:			
Donations	8	60,081	78,875
Legacies	9	1,200,009	199,425
Miscellaneous Income		16,469	17,801
Charitable activities			
- Vet Clinic Income		366,053	344,053
- Adoption Fees		20,842	36,972
Other trading activities			
- Fund Raising Events		46,365	35,574
- Street Runners Ltd		4,050	4,950
Investments			
- Bank Deposit Interest		23,167	18,862
- Income from Legatees Estates		1,283	57
- Dividends – UK Equities		13,896	9,413
- Rent Received		10,817	11,914
Total income		1,763,032	757,896
Expenditure on:			
Raising funds	10	3,333	4,075
Charitable activities	11	857,069	767,853
Other	12	280,478	302,803
Total expenditure		1,140,880	1,074,731
Net Income/(Expenditure)		622,152	(316,835)
Realised Gain on Sale of Investments		70	-
Unrealised Gain on Investments	5	30,682	12,284
Net Income/(Expenditure)		652,904	(304,551)
Total funds brought forward		2,426,675	2,731,226
Total funds carried forward		£3,079,579	£2,426,675

THE LORD WHISKY SANCTUARY FUND

YEAR ENDED 31ST OCTOBER 2024

BALANCE SHEET

	Notes	2024		2023	
		£	£	£	£
Fixed Assets					
Tangible assets	4		834,191		844,872
Investments	5		351,552		321,526
Current Assets					
Debtors	6	171,808		149,153	
Cash at bank and in hand		2,110,158		1,335,870	
		<u>2,281,966</u>		<u>1,485,023</u>	
Liabilities					
Creditors: Amounts falling due within one year	7		388,130		224,746
			<u>388,130</u>		<u>224,746</u>
Net Current Assets			1,893,836		1,260,277
Total Net Assets			<u>£3,079,579</u>		<u>£2,426,675</u>
Funds					
Unrestricted Funds			<u>£3,079,579</u>		<u>£2,426,675</u>

The financial statements were approved by the trustees as follows

H Painter - Trustee

C Newman - Trustee

18 September 2025

THE LORD WHISKY SANCTUARY FUND

YEAR ENDED 31ST OCTOBER 2024

STATEMENT OF CASH FLOWS

	Notes	2024	2023	
		£		£
CASH FLOWS FROM OPERATING ACTIVITIES:				
Net cash provided by/(used in) operating activities	15	731,717	(330,494)	
		-----	-----	
CASH FLOWS FROM INVESTING ACTIVITIES:				
Sales of fixed assets		-	-	
Purchases of fixed assets		(7,318)	(44,286)	
Dividends reinvested		-	(350)	
Investment income		49,163	40,246	
Sales of investments		726	-	
		-----	-----	
Net cash provided by (used in) investing activities		42,571	(4,390)	
		-----	-----	
Change in cash and cash equivalents in the year		774,288	(334,884)	
		-----	-----	
Cash and cash equivalents at the beginning of the year		1,335,870	1,670,754	
		-----	-----	
Cash and cash equivalents at the end of the year	16	<u>2,110,158</u>	<u>1,335,870</u>	

THE LORD WHISKY SANCTUARY FUND

NOTES TO THE ACCOUNTS AS AT 31ST OCTOBER 2024

1 ACCOUNTING POLICIES

The charity constitutes a public benefit entity as defined by FRS 102.

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

The financial statements are prepared in Sterling which is the functional currency of the charity.

The financial statements have been prepared under the historical cost convention, as modified by the inclusion of investments at market value and are in accordance with the Charities Act 2011, applicable accounting standards including FRS102 and the Accounting and Reporting Charities: Statement of Recommended Practice (SORP). There have been no changes in the accounting policies.

- a) All donation income is accounted for gross when receivable. Legacies to the charity are accounted for as soon as the charity is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the charity is possible. Other income is accounted for on an accruals basis as far as it is prudent to do so, and net of VAT where applicable. Incoming resources are shown without netting off of any expenses.
- b) All expenditure is accounted for gross, and on an accruals basis, less VAT where recoverable. Direct charitable expenditure includes the direct costs of the activities and depreciation on related assets.
- c) Fixed assets are included at cost or valuation: there are no uncapitalised fixed assets.
- d) Depreciation is provided to write off the cost or valuation, less estimated residual values, of all fixed assets except freehold land, over their expected useful lives. All items of more than £200 are capitalised. Depreciation is calculated at the following rates:

Motor Vehicles	4 years
Kennels and Cat Chalets	10 years
Other Equipment	3 years
Leasehold Property	193 years

No depreciation is provided on the cost of the freehold building, on the grounds that it would be immaterial because its estimated residual value is not lower than its cost, given the general increase in property prices in the nineteen years since it was purchased.

- e) Stocks are valued at the lower of cost or net realisable value.
- f) Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using market value. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

THE LORD WHISKY SANCTUARY FUND

NOTES TO THE ACCOUNTS AS AT 31ST OCTOBER 2024

1 ACCOUNTING POLICIES (CONTINUED)

- g) In the opinion of the trustees all of the funds of the charity can be considered unrestricted, as such no other funds are maintained or shown in the financial statements.
- h) Current assets are amounts owed to the charity at the year end and are shown as debtors, less provision for amounts that may prove uncollectable.
Cash at bank and in hand represents cash held or held on deposit with commercial banks.
- i) Creditors and accruals represent sums irrevocably committed for payment prior to the balance sheet date that were not settled as at that date

2 CONNECTED CHARITIES

Other Charities operated from Park House, Stelling Minnis, Canterbury, Kent are as follows:

The National Animal Rescue Kennels	– No: 261546
The Dowding Memorial Trust	– No: 265340

The trustees of these two charities are Mrs M G Todd MBE and her daughter Mrs B Marsh.

3 TRANSACTIONS WITH TRUSTEES AND OTHER CONNECTED PERSONS

As from 1st January 2005, commercial arrangements, instigated at the behest of the Charity Commissioners, and under a contract approved by the Charity Commissioners, commenced.

In the year ended 31st October 2024 the Charity made payments to Park House Sanctuary Services, (the Todd family trading in partnership) of £509,036 net of VAT, (2023 £586,101) for providing accommodation, feed and keep, and the care provided by the staff formerly employed by the charity to the animals at the sanctuary.

These sanctuary services, provided to the Charity under previous arrangements at cost, are being supplied at a commercial rate, discounted by one third.

At the balance sheet date, the Charity owed Park House Sanctuary Services £278,725 (2023 £188,467).

In the year ended 31 October 2024, the charity provided funding for expenses of Lord Whisky Centre Limited amounting to £33,815 net (2023 £21,195). At the balance sheet date, Lord Whisky Centre Limited owed the charity £159,328 (2023: £125,513). Mrs M G Todd MBE, Chief Executive Officer, is a director of the company. Lord Whisky Centre Limited runs the tearooms and a charity shop, which are regarded as the public face of the charity.

At the balance sheet date, the charity owed National Animal Rescue Kennels, a charity of which Mrs M G Todd MBE is a trustee, £3,315 (2023: £3,315).

Transactions with related parties are interest free, unsecured and repayable on demand.

THE LORD WHISKY SANCTUARY FUND

NOTES TO THE ACCOUNTS AS AT 31ST OCTOBER 2024

4	FIXED ASSETS	Freehold Property	Leasehold Property	Motor Cars	Kennels and Equipment	Total
		£	£	£	£	£
	<u>COST</u>					
	At 1 st November 2023	447,360	465,000	98,824	130,171	1,141,355
	Additions	2,469	-	-	4,849	7,318
	Disposals	-	-	(42,500)	(38,712)	(81,212)
	At 31 st October 2024	<u>449,829</u>	<u>465,000</u>	<u>56,324</u>	<u>96,308</u>	<u>1,067,461</u>
	<u>DEPRECIATION</u>					
	At 1 st November 2023	73,971	12,050	89,821	120,641	296,483
	Charge for year	-	2,410	4,501	11,088	17,999
	Disposals	-	-	(42,500)	(38,712)	(81,212)
	At 31 st October 2024	<u>73,971</u>	<u>14,460</u>	<u>51,822</u>	<u>93,017</u>	<u>233,270</u>
	<u>NET BOOK VALUE</u>					
	At 31 st October 2024	<u>375,858</u>	<u>450,540</u>	<u>4,502</u>	<u>3,291</u>	<u>834,191</u>
	At 1 st November 2023	<u>373,389</u>	<u>452,950</u>	<u>9,003</u>	<u>9,530</u>	<u>844,872</u>

The freehold property owned by the Charity is The Gate Inn, Rhodes Minnis, Canterbury, Kent.

One of the veterinary clinics run by the Charity operates from a fully equipped veterinary surgery in the premises. During the previous two years, a large extension was built to enable the surgery to expand its operations. For purposes of fundraising and publicity, an associated limited company, Lord Whisky Centre Limited, runs a tea room from the other part of the premises.

The leasehold property bequeathed to the Charity is 5 West Bay Apartments, 85 Sea Road, Westgate on Sea, Kent, and is being held as an investment property.

The lease is due to expire on 31st December 2211, some 187 years and 2 months from the balance sheet date.

The closing net book value represents fixed assets used for:

	Freehold Property	Leasehold Property	Motor Cars	Kennels and Equipment	Total
	£	£	£	£	£
Direct Charitable Purposes	276,007	-	3	502	276,512
Fundraising and Publicity	95,830	-	-	5	95,835
Governance	4,021	-	4,499	2,784	11,304
Investment	-	450,540	-	-	450,540
TOTAL	<u>375,858</u>	<u>450,540</u>	<u>4,502</u>	<u>3,291</u>	<u>834,191</u>

THE LORD WHISKY SANCTUARY FUND

NOTES TO THE ACCOUNTS AS AT 31ST OCTOBER 2024

5 INVESTMENTS

At the balance sheet date the following significant investments were held:-

	£
Monks Investment Trust Plc	44,700
Henderson Smaller Cos. Inv Trust Plc	39,552
BNY Mellon UK Income	28,239
Edinburgh Investment Trust Plc	24,057
Shell Plc	18,900
The European Smaller Companies Trust Plc	17,702
Henderson European Trust Plc	14,762
Glaxo Smith Kline Plc	14,621
Lion Trust Global Dividend Fund	14,053
Relx Plc	13,920
Legal and General Group Plc	13,386
Rio Tinto Plc	10,885
Unilever Plc	8,467
Tesco Plc	8,213
Black Rock UK Income Fund	8,192
Smith and Nephew Plc	8,005
BAE Systems Plc	6,275
Barclays Plc	6,220
Pearson Plc	6,074
Haleon Plc	5,098
Marks and Spencer Group Plc	5,070
Aberdeen Diversified Income + Growth Trust Plc	4,571
Whitbread Plc	4,278
Astra Zeneca Plc	4,085
BP Plc	3,819
Smiths Group Plc	3,226
Next Plc	2,643
Carnival Plc	2,273
Invesco UK Equity Income Fund	1,506
International Consolidated Airlines Group SA	1,230
Vodafone Group Plc	1,201
Banco Santander	1,136
Imperial Brands Plc	1,052
7 Other Smaller Holdings	<u>4,141</u>
	<u>351,552</u>

	£	£
	2024	2023
Market Value		
At 1 st November 2023	321,526	308,892
Dividends reinvested	-	350
Opening value of shares sold	(656)	-
Gain on Investments		
Rise in market value of investments	<u>30,682</u>	<u>12,284</u>
At 31 st October 2024	<u>351,552</u>	<u>321,526</u>

From time to time the charity has received bequests which comprised holdings in various quoted companies or government stocks. Certain of these companies have been the subject of mergers or takeovers and the government stocks have matured and been redeemed at par.

The original probate value of the remaining holdings at 31st October 2024 was £160,873 (2023 £161,431).

THE LORD WHISKY SANCTUARY FUND

NOTES TO THE ACCOUNTS AS AT 31ST OCTOBER 2024

6 DEBTORS

	2024	2023
	£	£
Lord Whisky Centre Ltd	159,328	125,513
Accrued Income	2,866	3,328
VAT Recoverable	9,614	9,786
Prepayments	<u>-</u>	<u>10,526</u>
	<u>171,808</u>	<u>149,153</u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Park House Sanctuary Services	278,725	188,467
Legacy Repayable	62,780	-
Accruals	38,529	32,964
VAT Payable	4,781	-
National Animal Rescue Kennels	<u>3,315</u>	<u>3,315</u>
	<u>388,130</u>	<u>224,746</u>

8 DONATIONS

	2024	2023
	£	£
Pike Star Foundation	1,000	-
Other donations	<u>59,081</u>	<u>78,875</u>
	<u>60,081</u>	<u>78,875</u>

THE LORD WHISKY SANCTUARY FUND

NOTES TO THE ACCOUNTS AS AT 31ST OCTOBER 2024

9 LEGACIES RECEIVED

Legacies received in the year were from the Estates of: -	£
Ms SA Whyllie	223,708
Ms AR Ryeland	189,600
Mrs CE Emmoney	187,220
Mrs MM Cunningham	164,000
Ms MPA West	141,149
Ms DMM de Mucci	107,478
Mrs JM Thirkell	50,000
Ms UML Ward	35,000
Mrs PA Bristow	31,543
Anonymous	16,985
Dr CT Lukehurst	10,000
Mr PS Scott	10,000
Ms EH Colombo	9,672
Ms B Stephens	5,000
Mr HK Fothergill	5,000
Mrs P Wall	4,000
Mrs GR Cooper	3,862
Mr J Lane	2,000
Ms PAC Wright	1,500
Ms B Hide	1,000
Ms M Collins	500
Mr JB Kerrigan	250
Ms D Everett	250
Ms J Thompson	194
Amos	<u>98</u>
	<u>1,200,009</u>

At the balance sheet date, legacies of which the charity was aware but which had not yet been received, were estimated at £163,224 (2023 £189,600).

THE LORD WHISKY SANCTUARY FUND

NOTES TO THE ACCOUNTS AS AT 31ST OCTOBER 2024

	Note	Unrestricted Funds 2024 £	Unrestricted Funds 2023 £
10 RAISING FUNDS:			
80/170 Club		1,334	1,980
Events running cost		1,999	2,095
		<u>3,333</u>	<u>4,075</u>
11 CHARITABLE ACTIVITIES:			
Park House Sanctuary Services	17	509,986	496,000
Sundry Purchases		3,185	6,011
Veterinary Clinic		343,898	265,842
		<u>857,069</u>	<u>767,853</u>
12 OTHER EXPENDITURE			
GOVERNANCE:			
Auditor's fees	14	8,000	-
Independent Examiner's fees	14	100	1,150
Accountancy		6,732	5,145
Secretarial Staff		15,670	27,070
Printing, Postage and Stationery		32,781	32,574
Telephone		7,735	7,563
Advertising		20,357	22,951
Motor and Travel Expenses		4,425	3,780
General Expenses		11,805	8,155
Legal and Professional Fees		7,343	3,152
Management Charge		<u>102,600</u>	<u>96,701</u>
		<u>217,548</u>	<u>208,241</u>
PROPERTY COSTS:			
Repairs		5,469	6,794
Vet Clinic Rent		4,269	6,917
Vet Clinic Heat and Lighting		11,512	12,499
Light and Heat		-	6,632
Insurance		9,444	10,243
Depreciation		2,410	27,904
		<u>33,104</u>	<u>70,989</u>
FINANCE			
Bank Charges		13,353	9,607
JM Finn		884	-
		<u>14,237</u>	<u>9,607</u>
DEPRECIATION:			
Motor Car		4,501	4,499
Equipment		11,088	9,467
		<u>15,589</u>	<u>13,966</u>
		<u>280,478</u>	<u>302,803</u>

THE LORD WHISKY SANCTUARY FUND

NOTES TO THE ACCOUNTS AS AT 31ST OCTOBER 2024

13 TRUSTEE REMUNERATION AND EXPENSES AND KEY MANAGEMENT PERSONNEL

During the year no payments of remuneration or expenses were made to any of the trustees.

Mrs M G Todd MBE is considered to be the key management personnel of The Lord Whisky Sanctuary Fund. There was no compensation of key management personnel in the year.

14 INDEPENDENT EXAMINATION AND AUDIT FEES

	2024	2023
	£	£
Independent examiner's fees	-	1,400
Under provided in previous year	<u>100</u>	<u>(250)</u>
	<u>100</u>	<u>1,150</u>
 Auditors remuneration – audit	 <u>8,000</u>	 <u>-</u>

15 RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net Income/(Expenditure) for the reporting period (as per the statement of financial activities)	652,904	(304,551)
Adjustments for:		
Depreciation	17,999	41,870
(Gains)/Losses on investments	(30,752)	(12,284)
Investment income	(49,163)	(40,246)
(Increase)/decrease in debtors	(22,655)	(3,447)
Increase/(decrease) in creditors	<u>163,384</u>	<u>(11,836)</u>
Net cash provided by/(used in) operating activities	<u>731,717</u>	<u>(330,494)</u>

16 ANALYSIS OF CASH AND CASH EQUIVALENTS

	2024	2023
	£	£
Cash at bank and in hand	<u>2,110,158</u>	<u>1,335,870</u>
	<u>2,110,158</u>	<u>1,335,870</u>

17 PARK HOUSE SANCTUARY SERVICES

	2024	2023
	£	£
Animal care invoiced during the year	509,986	486,861
Under provision for October 2022	<u>-</u>	<u>9,139</u>
	<u>509,986</u>	<u>496,000</u>

THE LORD WHISKY SANCTUARY FUND

England & Wales - Charity number 283483

Accounts

Registered Charity Number: 283483

The Lord Whisky Sanctuary Fund

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED

31ST OCTOBER 2022

THE LORD WHISKY SANCTUARY FUND

YEAR ENDED 31ST OCTOBER 2022

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THE LORD WHISKY SANCTUARY FUND

YEAR ENDED 31ST OCTOBER 2022

REFERENCE AND ADMINISTRATIVE INFORMATION

CHIEF EXECUTIVE OFFICER

Mrs Margaret Todd MBE

TRUSTEES

Mrs Christine Bevis

Miss Sally Walkinshaw

Mr Roy Bevis

Mr John Pidoux

ADDRESS

Park House
Stelling Minnis
Nr Canterbury
Kent CT4 6AN

ADVISORS

BANKERS

HSBC Bank Plc
141 High Street
Beckenham
Kent BR3 1BX

ACCOUNTANTS

Paige-McLean & Co
Accountants
11 Strangford Place
Broomfield
Herne Bay
Kent CT6 7UJ

INDEPENDENT EXAMINER

J A Griggs FCA
LEVICKS
Chartered Accountants and
Business Advisers
61 London Road
Maidstone
Kent ME16 8TX

THE LORD WHISKY SANCTUARY FUND**YEAR ENDED 31ST OCTOBER 2022****REPORT OF THE TRUSTEES**

The trustees present their report and the accounts for the year ended 31st October 2022.

Structure, Governance and Management

The charity is governed by Trust Deed, dated 20th August 1981. It constitutes a public benefit entity as defined by FRS 102. The Trustees have complied with the duty in Section 4 of the 2011 Charities Act to have due regard to guidance published by the Charity Commission in respect of public benefit.

Organisation

The trustees who have served during the year and since the year-end are set out on page 1. Trustees are appointed by the board of trustees and serve until they retire or resign. The trustees meet on a half-yearly basis to discuss the work of the charity and to approve any capital expenditure requirements. The Chief Executive Officer controls the day to day running of the charity, and the care of the animals. She also makes recommendations to the trustees as to how the charity, which she founded, can best support her work at Park House Sanctuary.

Trustees are recruited from suitable persons known to the chief executive officer who have shown interest in the affairs of the charity from time to time as and when vacancies arise. They receive training appropriate to the level of their involvement in the management of the charity's affairs.

Risk Management

The trustees have examined the major strategic and operational risks that the charity faces and confirm that they consider systems in operation are adequate. In addition, the trustees consider that insurance policies in place will cover any financial risk.

Strategically, the major risk is that insufficient legacy income will be received to cover the operating costs of the charity. The charity advertises widely in appropriate publications, but whether supporters pass away is in the hands of a greater power.

Operationally, the charity takes all reasonable steps to ensure the safety of all those who help to care for the resident animals.

Objectives and Activities

The aims of the charity are to care for abandoned and discarded animals and;

- 1) To provide sanctuaries in areas where they are needed.
- 2) To provide sanctuary until suitable homes are found.
- 3) To provide permanent sanctuary where necessary.
- 4) The fund does not agree with taking life because the right home cannot be found, but only ending life with dignity if an animal is in pain due to irreversible illness.
- 5) To provide free or part payment for veterinary treatment at our discretion.

The charity continues to take in animals whose owners can no longer look after them. These animals, where possible, are found homes and those with behaviour problems or needing medical care are given sanctuary for the rest of their lives if needed.

Two veterinary clinics in permanent premises and a mobile clinic are being run to enable those people on low income to have their pets treated. These are getting busier all the time and are providing relief for animals who would not otherwise receive treatment and helping owners who find themselves on low income, often through no fault of their own.

THE LORD WHISKY SANCTUARY FUND**YEAR ENDED 31ST OCTOBER 2022****REPORT OF THE TRUSTEES****Objectives and Activities (Cont'd)**

The fund raising is carried out by volunteers and the amount raised in the year amounted to £37,705 (2021 £26,906).

A programme of neutering animals continues. In addition, free-living animals are trapped and identity chipped, neutered and returned to their own environment where possible.

The trustees have already circulated a report on the work of the Sanctuary to all the friends of the Charity for the year under review.

Achievements and Performance

The fund's income for the year under review was £935,037 (2021 £520,396), which was raised by donations, fund raising and other income. Included in this figure is an amount of £452,893 (2021 £178,129) legacy income.

The result for the year was an excess of income over expenditure of £42,884 (2021 excess of expenditure over income of £265,120).

Financial Reviews

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level that equates to approximately two years unrestricted expenditure amounting to an estimated annual sum of £750,000, or £1,500,000 in total. This sum should provide sufficient funds to cover all expenditure required to carry on with our work. However, until the recent exceptional years, we have had to use the Charity's reserves to cover the operating deficits caused by the severe reduction in legacy income. The surpluses of those years have helped to rebuild the charity's reserves, but there is no guarantee that they will be repeated. At 31 October 2022 unrestricted reserves were £2,731,226 (2021 £2,734,076).

The charity had recorded a deficit for six consecutive years, but has shown a surplus in five of the last nine years, mainly thanks to large legacies from two supporters. Legacy income is unpredictable and is likely to vary from year to year. The level of legacies of which the charity was aware at 31st October 2021 was similar to that of the year ended twelve months previously, but the results for the year ended 31st October 2022 showed significantly higher legacy income, making any prediction for the year problematical.

The trustees note that an exceptional surplus was generated in the year ended 31st October 2019. However, since the majority of the charity's income is normally received in legacies, and the charity's recurring expenditure will normally significantly exceed its non-legacy income for the foreseeable future, the trustees do not anticipate that the charity will generate material net incoming resources in subsequent years.

Where legacies have taken the form of portfolios of quoted shares, it has been the policy of the charity to retain those shareholdings as investments. In this manner, a diverse portfolio of largely FTSE 100 companies as detailed in Note 6 to the accounts has been built up, which has grown in value faster than if the shares had been sold. These values have been affected by the Russian invasion of Ukraine. However, the trustees see no reason why these values should not continue to grow in future years, and feel that the holdings remain sound long term investments.

This year, the value of investments held fell by £45,734 (compared to a rise of £88,505 in 2021).

THE LORD WHISKY SANCTUARY FUND**YEAR ENDED 31ST OCTOBER 2022****REPORT OF THE TRUSTEES****Financial Reviews (Cont'd)**

Certain of these holdings are in the names of two of the past and present trustees, at the insistence of the solicitors acting for that legatee. These are gradually being transferred into the name of the charity.

The cost of the animal care provided by Park House Sanctuary Services has risen this year by 6.3%, from an average of £33,148 per month to an average of £35,241 per month.

The Charity has an agreement with HM Revenue and Customs which allows it to reclaim 87% of the VAT on the costs of the care of the animals at the sanctuary. The vet clinic income is shown net of VAT, some £50,956 in this period (2021 £37,464). The VAT unable to be reclaimed on animal care was £10,456 (2021 £14,840).

Plans for the Future

The trustees feel that in the current economic climate, they will do well simply to continue the current level of activity. The trustees are actively exploring new sources of funding, but consider that for the next few years it will remain a challenge simply to ensure that the Charity can cover the costs of its current activities. However, although the level of legacies received has fallen back again, there should now be sufficient reserves to cover both the current needs and to invest in any new projects, for the next five to ten years.

Trustees' Responsibilities in relation to the Financial Statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each year, which 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 that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity, and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on 10th November 2023 and signed on their behalf by:

THE LORD WHISKY SANCTUARY FUND

YEAR ENDED 31ST OCTOBER 2022

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF

LORD WHISKY SANCTUARY FUND, CHARITY NUMBER 283483

FOR THE YEAR ENDED 31ST OCTOBER 2022

I report on the accounts of Lord Whisky Sanctuary Fund for the year ended 31st October 2022 which comprise the financial statements set out on pages 7 to 17.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

THE LORD WHISKY SANCTUARY FUND

YEAR ENDED 31ST OCTOBER 2022

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF

LORD WHISKY SANCTUARY FUND, CHARITY NUMBER 283483

FOR THE YEAR ENDED 31ST OCTOBER 2022

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

J A GRIGGS FCA

LEVICKS

Chartered Accountants and Business Advisers

61 London Road
Maidstone
Kent ME16 8TX

16th November 2023

YEAR ENDED 31ST OCTOBER 2022

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted Funds 2022 £	Unrestricted Funds 2021 £
Income and endowments from:			
Donations and legacies:			
Donations	8	120,973	67,233
Legacies	9	452,893	178,129
Miscellaneous Income		15,643	15,838
Charitable activities			
- Vet Clinic Income		256,459	182,077
- Adoption Fees		22,971	23,919
Other trading activities			
- Fund Raising Events		37,705	26,906
- Street Runners Ltd		4,950	5,400
Investments			
- Bank Deposit Interest		2,568	184
- Income from Legatees Estates		1,039	277
- Dividends – UK Equities		9,504	12,051
- Rent Received		10,332	8,382
Total income		<u>935,037</u>	<u>520,396</u>
Expenditure on:			
Raising funds	10	2,970	3,172
Charitable activities	11	621,677	563,058
Other	12	267,506	219,286
Total expenditure		<u>892,153</u>	<u>785,516</u>
Net income/(expenditure)		42,884	(265,120)
(Loss)/Gain on Investments	5	(45,734)	88,505
Net (expenditure)		<u>(2,850)</u>	<u>(176,615)</u>
Total funds brought forward		2,734,076	2,910,691
Total funds carried forward		<u>£2,731,226</u>	<u>£2,734,076</u>

THE LORD WHISKY SANCTUARY FUND

YEAR ENDED 31ST OCTOBER 2022

BALANCE SHEET

	Notes	2022		2021	
		£	£	£	£
Fixed Assets					
Tangible assets	4		842,456		663,993
Investments	5		308,892		354,626
Current Assets					
Debtors	6	145,706		160,531	
Cash at bank and in hand		1,670,754		1,695,787	
		<u>1,816,460</u>		<u>1,856,318</u>	
Liabilities					
Creditors: Amounts falling due within one year	7	236,582		140,861	
		<u></u>		<u></u>	
Net Current Assets			1,579,878		1,715,457
Total Net Assets			<u>£2,731,226</u>		<u>£2,734,076</u>
Funds					
Unrestricted Funds			<u>£2,731,226</u>		<u>£2,734,076</u>

The financial statements were approved by the trustees as follows

Mrs C Bevis Trustee

Mr C Newman Trustee

Date: 10th November 2023

THE LORD WHISKY SANCTUARY FUND

YEAR ENDED 31ST OCTOBER 2022

STATEMENT OF CASH FLOWS

	Notes	2022 £	2021 £
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net cash (used in)/provided by operating activities	15	167,660	(339,043)
		-----	-----
CASH FLOWS FROM INVESTING ACTIVITIES:			
Sales of fixed assets		-	-
Purchases of fixed assets		(216,136)	(570)
Investment income		23,443	20,894
Sales of investments		-	-
		-----	-----
Net cash provided by (used in) investing activities		(192,693)	20,324
		-----	-----
Change in cash and cash equivalents in the year		25,033	(318,719)
		-----	-----
Cash and cash equivalents at the beginning of the year		1,695,787	2,014,506
		-----	-----
Cash and cash equivalents at the end of the year	16	<u>1,670,754</u>	<u>1,695,787</u>

THE LORD WHISKY SANCTUARY FUND

NOTES TO THE ACCOUNTS – 31ST OCTOBER 2022

1 ACCOUNTING POLICIES

The charity constitutes a public benefit entity as defined by FRS 102.

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

The financial statements are prepared in Sterling which is the functional currency of the charity.

The financial statements have been prepared under the historical cost convention, as modified by the inclusion of investments at market value and are in accordance with the Charities Act 2011, applicable accounting standards including FRS102 and the Accounting and Reporting Charities: Statement of Recommended Practice (SORP). There have been no changes in the accounting policies.

- a) All donation income is accounted for gross when receivable. Legacies to the charity are accounted for as soon as the charity is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the charity is possible. Other income is accounted for on an accruals basis as far as it is prudent to do so, and net of VAT where applicable. Incoming resources are shown without netting off of any expenses.
- b) All expenditure is accounted for gross, and on an accruals basis, less VAT where recoverable. Direct charitable expenditure includes the direct costs of the activities and depreciation on related assets.
- c) Fixed assets are included at cost or valuation: there are no uncapitalised fixed assets.
- d) Depreciation is provided to write off the cost or valuation, less estimated residual values, of all fixed assets except freehold land, over their expected useful lives. All items of more than £200 are capitalised. Depreciation is calculated at the following rates:

Motor Vehicles	4 years
Kennels and Cat Chalets	10 years
Other Equipment	3 years
Improvements to Property	10 years
Leasehold Property	193 years

No depreciation is provided on the cost of the freehold building on the grounds that it would be immaterial because its estimated residual value is not lower than its cost, given the general increase in property prices in the eighteen years since it was purchased.

- e) Stocks are valued at the lower of cost or net realisable value.
- f) Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using market value. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

THE LORD WHISKY SANCTUARY FUND

NOTES TO THE ACCOUNTS – 31ST OCTOBER 2022

1 ACCOUNTING POLICIES (CONTINUED)

- g) In the opinion of the trustees all of the funds of the charity can be considered unrestricted, as such no other funds are maintained or shown in the financial statements.
- h) Current assets are amounts owed to the charity at the year end and are shown as debtors, less provision for amounts that may prove uncollectable.
Cash at bank and in hand represents cash held or held on deposit with commercial banks.
- i) Creditors and accruals represent sums irrevocably committed for payment prior to the balance sheet date that were not settled as at that date

2 CONNECTED CHARITIES

Other Charities operated from Park House, Stelling Minnis, Canterbury, Kent are as follows:

The National Animal Rescue Kennels	– No: 261546
The Dowding Memorial Trust	– No: 265340

The trustees of these two charities are Mrs M G Todd MBE and her daughter Mrs B Marsh.

3 TRANSACTIONS WITH TRUSTEES AND OTHER CONNECTED PERSONS

As from 1st January 2005, commercial arrangements, instigated at the behest of the Charity Commissioners, and under a contract approved by the Charity Commissioners, commenced.

In the year ended 31st October 2022 the Charity made payments to Park House Sanctuary Services, (the Todd family trading in partnership) of £402,151 net of VAT, (2021 £535,707) for providing accommodation, feed and keep, and the care provided by the staff formerly employed by the charity to the animals at the sanctuary.

These sanctuary services, provided to the Charity under previous arrangements at cost, are being supplied at a commercial rate, discounted by one third.

At the balance sheet date, the Charity owed Park House Sanctuary Services £197,111 (2021 £102,151).

In the year ended 31 October 2022, the charity met expenses on behalf of Lord Whisky Centre Limited of £Nil (2021 £5,354). At the balance sheet date, Lord Whisky Centre Limited owed the charity £112,877 (2021: £120,102). Mrs M G Todd MBE, Chief Executive Officer, is a director of the company. Lord Whisky Centre Limited runs the tearooms and a charity shop, which are regarded as the public face of the charity.

At the balance sheet date, the charity owed National Animal Rescue Kennels, a charity of which Mrs M G Todd MBE is a trustee, £3,315 (2021: £3,315).

Transactions with related parties are interest free, unsecured and repayable on demand.

THE LORD WHISKY SANCTUARY FUND

NOTES TO THE ACCOUNTS – 31ST OCTOBER 2022

4 FIXED ASSETS	Freehold Property £	Leasehold Property £	Motor Cars £	Kennels and Equipment £	Total £
<u>COST</u>					
At 1 st November 2021	233,340	465,000	80,828	101,765	880,933
Additions	169,734	-	17,996	28,406	216,136
Disposals	-	-	-	-	-
At 31 st October 2022	<u>403,074</u>	<u>465,000</u>	<u>98,824</u>	<u>130,711</u>	<u>1,097,069</u>
<u>DEPRECIATION</u>					
At 1 st November 2021	27,409	7,230	80,823	101,478	216,940
Charge for year	21,068	2,410	4,499	9,696	37,673
Disposals	-	-	-	-	-
At 31 st October 2022	<u>48,477</u>	<u>9,640</u>	<u>85,322</u>	<u>111,174</u>	<u>254,613</u>
<u>NET BOOK VALUE</u>					
At 31 st October 2022	<u>354,597</u>	<u>455,360</u>	<u>13,502</u>	<u>18,997</u>	<u>842,456</u>
At 1 st November 2021	<u>205,931</u>	<u>457,770</u>	<u>5</u>	<u>287</u>	<u>663,993</u>

The freehold property owned by the Charity is The Gate Inn, Rhodes Minnis, Canterbury, Kent.

One of the veterinary clinics run by the Charity operates from a fully equipped veterinary surgery in the premises. During the year, a large extension was built to enable the surgery to expand its operations. For purposes of fundraising and publicity, an associated limited company, Lord Whisky Centre Limited, runs a tea room from the other part of the premises.

The leasehold property bequeathed to the Charity is 5 West Bay Apartments, 85 Sea Road, Westgate on Sea, Kent, and is being held as an investment property.

The lease is due to expire on 31st December 2211, some 189 years and 2 months from the balance sheet date.

The closing net book value represents fixed assets used for:

	Freehold Property £	Leasehold Property £	Motor Cars £	Kennels and Equipment £	Total £
Direct Charitable Purposes	252,132	-	3	18,978	271,113
Fundraising and Publicity	96,285	-	-	5	96,290
Governance	6,180	-	13,499	14	19,693
Investment	-	455,360	-	-	455,360
TOTAL	<u>354,597</u>	<u>455,360</u>	<u>13,502</u>	<u>18,997</u>	<u>842,456</u>

THE LORD WHISKY SANCTUARY FUND

NOTES TO THE ACCOUNTS – 31ST OCTOBER 2022

5 INVESTMENTS

At the balance sheet date the following significant investments were held:-

	£
Monks Investment Trust Plc	36,319
Henderson Smaller Cos. Inv Trust Plc	36,048
Edinburgh Investment Trust Plc	19,692
Glaxo Smith Kline Plc	19,560
Shell Plc	17,728
BNY Mellon UK Income	15,161
Legal and General Group Plc	14,360
The European Smaller Companies Trust Plc	14,023
Black Rock UK Income Fund	13,861
Henderson European Focus Trust Plc	11,071
Relx Plc	10,518
Lion Trust Global Dividend Fund	10,412
Aberdeen Diversified Income + Growth Trust Plc	10,009
Rio Tinto Plc	9,845
Smith and Nephew Plc	8,580
Invesco Perpetual Income	7,803
Unilever Plc	7,114
Tesco Plc	5,162
Pearson Plc	5,119
BP Plc	4,865
BAE Systems Plc	4,088
Barclays Plc	3,870
Astra Zeneca Plc	3,794
Whitbread Plc	3,652
Smiths Group Plc	3,293
Vodafone Group Plc	1,694
Marks and Spencer Group Plc	1,423
Next Plc	1,331
Reckitt Benckiser Group Plc	1,214
Carnival Plc	1,016
13 Other Smaller Holdings	<u>6,267</u>

308,892

	£	£	£	£
		2022		2021
Market Value				
At 1 st November 2021		354,626		266,121
(Loss)/Gain on Investments				
(Fall)/Rise in market value of investments		<u>(45,734)</u>		<u>88,505</u>
At 31 st October 2022		<u>308,892</u>		<u>354,626</u>

From time to time the charity has received bequests which comprised holdings in various quoted companies or government stocks. Certain of these companies have been the subject of mergers or takeovers and the government stocks have matured and been redeemed at par.

The original probate value of the remaining holdings at 31st October 2022 was £161,431 (2021 £161,431).

THE LORD WHISKY SANCTUARY FUND

NOTES TO THE ACCOUNTS – 31ST OCTOBER 2022

6 DEBTORS

	2022	2021
	£	£
Lord Whisky Centre Ltd	112,877	120,102
Accrued Income	1,238	176
VAT Recoverable	20,292	29,521
Prepayments	<u>11,299</u>	<u>10,732</u>
	<u>145,706</u>	<u>160,531</u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Park House Sanctuary Services	197,111	102,151
Accruals	36,156	35,395
National Animal Rescue Kennels	<u>3,315</u>	<u>3,315</u>
	<u>236,582</u>	<u>140,861</u>

8 DONATIONS

	2022	2021
	£	£
Pike Star Foundation	60,000	-
Other donations	<u>60,973</u>	<u>67,233</u>
	<u>120,973</u>	<u>67,233</u>

THE LORD WHISKY SANCTUARY FUND

NOTES TO THE ACCOUNTS – 31ST OCTOBER 2022

9 LEGACIES RECEIVED

Legacies received in the year were from the Estates of: -	£
Mrs BJ Walters	83,341
Ms B Wright	59,135
Ms A Stratton	50,550
Ms B Papworth	46,009
Ms DMJ Thompson	40,000
Mrs MVL Sinclair	39,768
Mr JA Dobson	28,950
Ms M Bennett	20,000
Mr RG Ready	19,156
Ms JM Stevens	12,127
Mrs EI Allen	9,000
Mr JS Kerr	8,500
Mr B Todd-White	7,500
Mrs M Smalley	6,000
Mrs SE Meekums	5,000
Ms S Butler	5,000
Ms C Chant	3,000
Dr E Tresidder	3,000
Mrs ID Turner	2,000
Ms SD Thompson	2,000
Aviva re a client	735
Mr PJ Appleby	500
Miss N Clarke	500
Ms P Snell	500
Mr PG Matthews	500
Mr PG Southcombe	100
Mr EA Austin	22
	_____.
	<u>452,893</u>

At the balance sheet date, legacies of which the charity was aware but which had not yet been received, were estimated at £121,257 (2021 £154,154).

THE LORD WHISKY SANCTUARY FUND

NOTES TO THE ACCOUNTS – 31ST OCTOBER 2022

	Note	Unrestricted Funds 2022 £	Unrestricted Funds 2021 £
10 RAISING FUNDS:			
80/170 Club		2,090	1,810
Events running costs		880	1,362
		<u>2,970</u>	<u>3,172</u>
11 CHARITABLE ACTIVITIES:			
Park House Sanctuary Services		422,889	397,775
Sundry Purchases		4,050	1,330
Veterinary Clinic		194,738	163,670
Depreciation – Kennels and Chalets		-	283
		<u>621,677</u>	<u>563,058</u>
12 OTHER EXPENDITURE			
GOVERNANCE:			
Independent Examiner's Fees	14	1,550	1,500
Accountancy		5,068	5,535
Secretarial Staff		30,077	18,984
Printing and Stationery		18,749	15,170
Telephone		6,648	6,095
Postage		11,821	11,421
Advertising		16,297	17,684
Motor and Travel Expenses		5,509	1,999
General Expenses		13,954	4,968
Legal and Professional Fees		6,238	3,878
Management Charge		<u>84,677</u>	<u>80,491</u>
		<u>200,588</u>	<u>167,725</u>
PROPERTY COSTS:			
Repairs		6,101	17,672
Vet Clinic Rent		7,498	6,874
Vet Clinic Heat and Lighting		1,771	522
Insurance		7,464	7,095

Depreciation	23,478	6,503
West Bay Apartments	-	1,539
	<u> </u>	<u> </u>
	<u>46,494</u>	<u>40,205</u>
FINANCE		
Bank Charges	6,229	6,301
	<u> </u>	<u> </u>
	<u>6,229</u>	<u>6,301</u>
DEPRECIATION:		
Motor Car	4,499	4,538
Equipment	9,696	517
(Gain)/Loss on Disposal	<u> -</u>	<u> -</u>
	<u>14,195</u>	<u>5,055</u>
	<u>267,506</u>	<u>219,286</u>

THE LORD WHISKY SANCTUARY FUND

NOTES TO THE ACCOUNTS – 31ST OCTOBER 2022

13 TRUSTEE REMUNERATION AND EXPENSES AND KEY MANAGEMENT PERSONNEL

During the year no payments of remuneration or expenses were made to any of the trustees.

Mrs M G Todd MBE is considered to be the key management personnel of The Lord Whisky Sanctuary Fund. There was no compensation of key management personnel in the year.

14 INDEPENDENT EXAMINER'S FEES

	2022	2021
	£	£
Independent examiner's fees	1,550	1,500
	<u>1,550</u>	<u>1,500</u>

15 RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

2022	2021
-------------	-------------

	£	£
Net Income/(Expenditure) for the reporting period (as per the statement of financial activities)	(2,850)	(176,615)
Adjustments for:		
Depreciation	37,673	11,841
Losses/(Gains) on investments	45,734	(88,505)
Investment income	(23,443)	(20,894)
(Increase)/decrease in debtors	14,825	(7,122)
Increase/(decrease) in creditors	<u>95,721</u>	<u>(57,748)</u>
Net cash provided by/(used in) operating activities	<u>167,660</u>	<u>(339,043)</u>

16 ANALYSIS OF CASH AND CASH EQUIVALENTS

	2022	2021
	£	£
Cash at bank and in hand	<u>1,670,754</u>	<u>1,695,787</u>
	<u>1,670,754</u>	<u>1,695,787</u>

THE LORD WHISKY SANCTUARY FUND

England & Wales - Charity number 283483

Accounts

Registered Charity Number: 283483

The Lord Whisky Sanctuary Fund

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED

31ST OCTOBER 2021

THE LORD WHISKY SANCTUARY FUND

YEAR ENDED 31ST OCTOBER 2021

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THE LORD WHISKY SANCTUARY FUND

YEAR ENDED 31ST OCTOBER 2021

REFERENCE AND ADMINISTRATIVE INFORMATION

CHIEF EXECUTIVE OFFICER

Mrs Margaret Todd MBE

TRUSTEES

Mrs Christine Bevis

Mr Eric Hay

Miss Sally Walkinshaw

Mr Roy Bevis

Mr John Pidoux

ADDRESS

Park House
Stelling Minnis
Nr Canterbury
Kent CT4 6AN

ADVISORS

BANKERS

HSBC Bank Plc
141 High Street
Beckenham
Kent BR3 1BX

ACCOUNTANTS

Paige-McLean & Co
Accountants
11 Strangford Place
Broomfield
Herne Bay
Kent CT6 7UJ

INDEPENDENT EXAMINERS

LEVICKS
Chartered Accountants and
Business Advisers
61 London Road
Maidstone
Kent ME16 8TX

THE LORD WHISKY SANCTUARY FUND**YEAR ENDED 31ST OCTOBER 2021****REPORT OF THE TRUSTEES**

The trustees present their report and the accounts for the year ended 31st October 2021.

Structure, Governance and Management

The charity is governed by Trust Deed, dated 20th August 1981. It constitutes a public benefit entity as defined by FRS 102. The Trustees have complied with the duty in Section 4 of the 2011 Charities Act to have due regard to guidance published by the Charity commission in respect of public benefit.

Organisation

The trustees who have served during the year and since the year-end are set out on page 1. Trustees are appointed by the board of trustees and serve until they retire or resign. The trustees meet on a half-yearly basis to discuss the work of the charity and to approve any capital expenditure requirements. The Chief Executive Officer controls the day to day running of the charity, and the care of the animals. She also makes recommendations to the trustees as to how the charity, which she founded, can best support her work at Park House Sanctuary.

Trustees are recruited from suitable persons known to the chief executive officer who have shown interest in the affairs of the charity from time to time as and when vacancies arise. They receive training appropriate to the level of their involvement in the management of the charity's affairs.

Risk Management

The trustees have examined the major strategic and operational risks that the charity faces and confirm that they consider systems in operation are adequate. In addition, the trustees consider that insurance policies in place will cover any financial risk.

Strategically, the major risk is that insufficient legacy income will be received to cover the operating costs of the charity. The charity advertises widely in appropriate publications, but whether supporters pass away is in the hands of a greater power.

Operationally, the charity takes all reasonable steps to ensure the safety of all those who help to care for the resident animals.

Objectives and Activities

The aims of the charity are to care for abandoned and discarded animals and;

- 1) To provide sanctuaries in areas where they are needed.
- 2) To provide sanctuary until suitable homes are found.
- 3) To provide permanent sanctuary where necessary.
- 4) The fund does not agree with taking life because the right home cannot be found, but only ending life with dignity if an animal is in pain due to irreversible illness.
- 5) To provide free or part payment for veterinary treatment at our discretion.

The charity continues to take in animals whose owners can no longer look after them. These animals, where possible, are found homes and those with behaviour problems or needing medical care are given sanctuary for the rest of their lives if needed.

Two veterinary clinics in permanent premises and a mobile clinic are being run to enable those people on low income to have their pets treated. These are getting busier all the time and are providing relief for animals who would not otherwise receive treatment and helping owners who find themselves on low income, often through no fault of their own.

THE LORD WHISKY SANCTUARY FUND**YEAR ENDED 31ST OCTOBER 2021****REPORT OF THE TRUSTEES****Objectives and Activities (Cont'd)**

The fund raising is carried out by volunteers and the amount raised in the year amounted to £26,906 (2020 £17,554).

A programme of neutering animals continues. In addition, free-living animals are trapped and identity chipped, neutered and returned to their own environment where possible.

The trustees have already circulated a report on the work of the Sanctuary to all the friends of the Charity for the year under review.

Achievements and Performance

The fund's income for the year under review was £520,396 (2020 £552,594), which was raised by donations, fund raising and other income. Included in this figure is an amount of £178,129 (2020 £254,960) legacy income.

The result for the year was an excess of expenditure over income of £265,120 (2020 £209,259).

Financial Reviews

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level that equates to approximately two years unrestricted expenditure amounting to an estimated annual sum of £750,000, or £1,500,000 in total. This sum should provide sufficient funds to cover all expenditure required to carry on with our work. However, until the recent exceptional years, we have had to use the Charity's reserves to cover the operating deficits caused by the severe reduction in legacy income. The surpluses of those years have helped to rebuild the charity's reserves, but there is no guarantee that they will be repeated. At 31 October 2021 unrestricted reserves were £2,734,076 (2020 £2,910,691).

The charity had recorded a deficit for six consecutive years, but has shown a surplus in four of the last eight years, thanks to large legacies from two supporters. Legacy income is unpredictable and is likely to vary from year to year. The level of legacies of which the charity was aware at 31st October 2021 is similar to that of the year ended twelve months previously, which indicates that the results for the year ended 31st October 2022 are unlikely to be significantly different.

The trustees note that an exceptional surplus was generated in the year ended 31st October 2019. However, since the majority of the charity's income is normally received in legacies, and the charity's recurring expenditure will normally significantly exceed its non-legacy income for the foreseeable future, the trustees do not anticipate that the charity will generate material net incoming resources in subsequent years.

Where legacies have taken the form of portfolios of quoted shares, it has been the policy of the charity to retain those shareholdings as investments. In this manner, a diverse portfolio of largely FTSE 100 companies as detailed in Note 6 to the accounts has been built up, which has grown in value faster than if the shares had been sold. Obviously, these values were significantly affected by the coronavirus pandemic in the year ended 31st October 2020, but have since more than recovered. However, the trustees see no reason why these values should not continue to grow in future years, and feel that the holdings remain sound long term investments.

This year, the value of investments held rose by £88,505 (compared to a fall of £54,566 in 2020). Overall the value has increased by 120% from the original probate values.

THE LORD WHISKY SANCTUARY FUND**YEAR ENDED 31ST OCTOBER 2021****REPORT OF THE TRUSTEES****Financial Reviews (Cont'd)**

Certain of these holdings are in the names of two of the past and present trustees, at the insistence of the solicitors acting for that legatee. These are gradually being transferred into the name of the charity.

The cost of the animal care provided by Park House Sanctuary Services has fallen this year by 0.4%, from an average of £33,289 per month to an average of £33,148 per month.

The Charity has an agreement with HM Revenue and Customs which allows it to reclaim 87% of the VAT on the costs of the care of the animals at the sanctuary. The vet clinic income is shown net of VAT, some £37,464 in this period (2020 £27,615). The VAT unable to be reclaimed on animal care was £14,840 (2020 £10,937).

Plans for the Future

The trustees feel that in the current economic climate, they will do well simply to continue the current level of activity. The trustees are actively exploring new sources of funding, but consider that for the next few years it will remain a challenge simply to ensure that the Charity can cover the costs of its current activities. However, although the level of legacies received has fallen back again, there should now be sufficient reserves to cover both the current needs and to invest in any new projects, for the next five to ten years.

Trustees' Responsibilities in relation to the Financial Statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each year, which 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 that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity, and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on 9 August 2022 and signed on their behalf by:

C Bevis - TRUSTEE

S Walkinshaw – TRUSTEE

THE LORD WHISKY SANCTUARY FUND

YEAR ENDED 31ST OCTOBER 2021

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF

LORD WHISKY SANCTUARY FUND, CHARITY NUMBER 283483

FOR THE YEAR ENDED 31ST OCTOBER 2021

I report on the accounts of Lord Whisky Sanctuary Fund for the year ended 31st October 2021 which comprise the financial statements set out on pages 7 to 16.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

THE LORD WHISKY SANCTUARY FUND

YEAR ENDED 31ST OCTOBER 2021

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF

LORD WHISKY SANCTUARY FUND, CHARITY NUMBER 283483

FOR THE YEAR ENDED 31ST OCTOBER 2021

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

**J A GRIGGS FCA
LEVICKS**

Chartered Accountants and Business Advisers
61 London Road
Maidstone
Kent ME16 8TX

16 August 2022

THE LORD WHISKY SANCTUARY FUND

YEAR ENDED 31ST OCTOBER 2021

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST OCTOBER 2021

	Notes	Unrestricted Funds 2021 £	Unrestricted Funds 2020 £
Income and endowments from:			
Donations and legacies:			
Donations		67,233	86,403
Legacies	8	178,129	254,960
Miscellaneous Income		15,838	17,605
Charitable activities			
- Vet Clinic Income		182,077	125,431
- Adoption Fees		23,919	24,561
Other trading activities			
- Fund Raising Events		26,906	17,554
- Street Runners Ltd		5,400	5,400
Investments			
- Bank Deposit Interest		184	3,568
- Income from Legatees Estates		277	-
- Dividends – UK Equities		12,051	9,329
- Rent Received		8,382	7,783
Total income		520,396	552,594
Expenditure on:			
Raising funds	9	3,172	3,418
Charitable activities	10	563,058	542,599
Other	11	219,286	215,836
Total expenditure		785,516	761,853
Net (expenditure)/income		(265,120)	(209,259)
(Loss)/Gain on Investments	5	88,505	(54,566)
Net (expenditure)/income		(176,615)	(263,825)
Total funds brought forward		2,910,691	3,174,516
Total funds carried forward		£2,734,076	£2,910,691

THE LORD WHISKY SANCTUARY FUND

YEAR ENDED 31ST OCTOBER 2021

BALANCE SHEET

	Notes	£	2021 £	£	2020 £
Fixed Assets					
Tangible assets	4		663,993		675,264
Investments	5		354,626		266,121
Current Assets					
Debtors	6	160,531		153,409	
Cash at bank and in hand		1,695,787		2,014,506	
		<u>1,856,318</u>		<u>2,167,915</u>	
Liabilities					
Creditors: Amounts falling due within one year	7		140,861		198,609
				<u>198,609</u>	
Net Current Assets			1,715,457		1,969,306
Total Net Assets			<u>£2,734,076</u>		<u>£2,910,691</u>
Funds					
Unrestricted Funds			<u>£2,734,076</u>		<u>£2,910,691</u>

The financial statements were approved by the trustees as follows

Miss S Walkinshaw

Trustee

Mrs C Bevis

Trustee

Date: 9 August 2022

THE LORD WHISKY SANCTUARY FUND

YEAR ENDED 31ST OCTOBER 2021

STATEMENT OF CASH FLOWS

8	Notes	2021	2020
		£	£
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net cash (used in)/provided by operating activities	14	(339,043)	(243,410)
		-----	-----
CASH FLOWS FROM INVESTING ACTIVITIES:			
Sales of fixed assets		-	600
Purchases of fixed assets		(570)	(2,030)
Investment income		20,894	20,680
Sales of investments		-	55
		-----	-----
Net cash provided by (used in) investing activities		20,324	19,305
		-----	-----
Change in cash and cash equivalents in the year		(318,719)	(224,105)
		-----	-----
Cash and cash equivalents at the beginning of the year		2,014,506	2,238,611
		-----	-----
Cash and cash equivalents at the end of the year	15	<u>1,695,787</u>	<u>2,014,506</u>

THE LORD WHISKY SANCTUARY FUND

NOTES TO THE ACCOUNTS – 31ST OCTOBER 2021

1 ACCOUNTING POLICIES

The charity constitutes a public benefit entity as defined by FRS 102.

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

The financial statements are prepared in Sterling which is the functional currency of the charity.

The financial statements have been prepared under the historical cost convention, as modified by the inclusion of investments at market value and are in accordance with the Charities Act 2011, applicable accounting standards including FRS102 and the Accounting and Reporting Charities: Statement of Recommended Practice (SORP). There have been no changes in the accounting policies.

- a) All donation income is accounted for gross when receivable. Legacies to the charity are accounted for as soon as the charity is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the charity is possible. Other income is accounted for on an accruals basis as far as it is prudent to do so, and net of VAT where applicable. Incoming resources are shown without netting off of any expenses.
- b) All expenditure is accounted for gross, and on an accruals basis, less VAT where recoverable. Direct charitable expenditure includes the direct costs of the activities and depreciation on related assets.
- c) Fixed assets are included at cost or valuation: there are no uncapitalised fixed assets.
- d) Depreciation is provided to write off the cost or valuation, less estimated residual values, of all fixed assets except freehold land, over their expected useful lives. All items of more than £200 are capitalised. Depreciation is calculated at the following rates:

Motor Vehicles	4 years
Kennels and Cat Chalets	10 years
Other Equipment	3 years
Improvements to Property	10 years
Leasehold Property	193 years

No depreciation is provided on the cost of the freehold building on the grounds that it would be immaterial because its estimated residual value is not lower than its cost, given the general increase in property prices in the eighteen years since it was purchased.

- e) Stocks are valued at the lower of cost or net realisable value.
- f) Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using market value. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

THE LORD WHISKY SANCTUARY FUND

NOTES TO THE ACCOUNTS – 31ST OCTOBER 2021

1 ACCOUNTING POLICIES (CONTINUED)

- g) In the opinion of the trustees all of the funds of the charity can be considered unrestricted, as such no other funds are maintained or shown in the financial statements.
- h) Current assets are amounts owed to the charity at the year end are shown as debtors, less provision for amounts that may prove uncollectable.
Cash at bank and in hand represents cash held or held on deposit with commercial banks.

Creditors and accruals represent sums irrevocably committed for payment prior to the balance sheet date that were not settled as at that date

2 CONNECTED CHARITIES

Other Charities operated from Park House, Stelling Minnis, Canterbury, Kent are as follows:

The National Animal Rescue Kennels	– No: 261546
The Dowding Memorial Trust	– No: 265340

The trustees of these two charities are Mrs M G Todd MBE and her daughter Mrs B Marsh.

3 TRANSACTIONS WITH TRUSTEES AND OTHER CONNECTED PERSONS

As from 1st January 2005, commercial arrangements, instigated at the behest of the Charity Commissioners, and under a contract approved by the Charity Commissioners, commenced.

In the year ended 31st October 2021 the Charity made payments to Park House Sanctuary Services, (the Todd family trading in partnership) of £535,707 net of VAT, (2020 £460,711) for providing accommodation, feed and keep, and the care provided by the staff formerly employed by the charity to the animals at the sanctuary.

These sanctuary services, provided to the Charity under previous arrangements at cost, are being supplied at a commercial rate, discounted by one third.

At the balance sheet date, the Charity owed Park House Sanctuary Services £102,151 (2020 £174,427).

In the year ended 31 October 2021, the charity met expenses on behalf of Lord Whisky Centre Limited of £5,354 (2020 £30,886). At the balance sheet date, Lord Whisky Centre Limited owed the charity £120,102 (2020: £119,615). Mrs M G Todd MBE, Chief Executive Officer, and Mr E Hay, trustee, are directors of the company. Lord Whisky Centre Limited runs the tearooms which is regarded as the public face of the charity.

At the balance sheet date, the charity owed National Animal Rescue Kennels £3,315 (2020: £2,560). Mrs M G Todd MBE is a trustee of the charity. During the year NARK paid LWSF £755.

Transactions with related parties are interest free, unsecured and repayable on demand.

THE LORD WHISKY SANCTUARY FUND

NOTES TO THE ACCOUNTS – 31ST OCTOBER 2021

4	FIXED ASSETS	Freehold Property £	Leasehold Property £	Motor Cars £	Kennels and Equipment £	Total £
	<u>COST</u>					
	At 1 st November 2020	232,770	465,000	80,828	101,765	880,363
	Additions	570	-	-	-	570
	Disposals	-	-	-	-	-
	At 31 st October 2021	<u>233,340</u>	<u>465,000</u>	<u>80,828</u>	<u>101,765</u>	<u>880,933</u>
	<u>DEPRECIATION</u>					
	At 1 st November 2020	23,316	4,820	76,285	100,678	205,099
	Charge for year	4,093	2,410	4,538	800	11,841
	Disposals	-	-	-	-	-
	At 31 st October 2021	<u>27,409</u>	<u>7,230</u>	<u>80,823</u>	<u>101,478</u>	<u>216,940</u>
	<u>NET BOOK VALUE</u>					
	At 31 st October 2021	<u>205,931</u>	<u>457,770</u>	<u>5</u>	<u>287</u>	<u>663,993</u>
	At 1 st November 2020	<u>209,454</u>	<u>460,180</u>	<u>4,543</u>	<u>1,087</u>	<u>675,264</u>

The freehold property owned by the Charity is The Gate Inn, Rhodes Minnis, Canterbury, Kent.

One of the veterinary clinics run by the Charity operates from a fully equipped veterinary surgery in the premises. For purposes of fundraising and publicity, an associated limited company, Lord Whisky Centre Limited, runs a tea room from the other part of the premises.

The leasehold property bequeathed to the Charity is 5 West Bay Apartments, 85 Sea Road, Westgate on Sea, Kent, and is being held as an investment property.

The lease is due to expire on 31st December 2211, some 190 years and 2 months from the balance sheet date.

The closing net book value represents fixed assets used for:

	Freehold Property £	Leasehold Property £	Motor Cars £	Kennels and Equipment £	Total £
Direct Charitable Purposes	100,852	-	3	268	101,123
Fundraising and Publicity	96,739	-	-	5	96,744
Governance	8,340	-	2	14	8,356
Investment	-	457,770	-	-	457,770
TOTAL	<u>205,931</u>	<u>457,770</u>	<u>5</u>	<u>287</u>	<u>663,993</u>

THE LORD WHISKY SANCTUARY FUND

NOTES TO THE ACCOUNTS – 31ST OCTOBER 2021

5 INVESTMENTS

At the balance sheet date the following significant investments were held:-

	£
Henderson Smaller Cos. Inv Trust Plc	58,752
Monks Investment Trust Plc	53,550
Glaxo Smith Kline Plc	21,499
Edinburgh Investment Trust Plc	20,692
TR European Growth Trust Plc	19,728
Legal and General Group Plc	17,992
Black Rock UK Income Fund	17,766
Henderson European Focus Trust Plc	14,176
Royal Dutch Shell Plc	12,152
Smith and Nephew Plc	11,041
Aberdeen Diversified Income + Growth Trust Plc	11,038
Relx Plc	10,690
Rio Tinto Plc	9,625
Invesco Perpetual Income	8,613
BNY Mellon Newton Higher Income	7,155
Unilever Plc	6,981
Tesco Plc	6,614
Barclays Plc	5,015
Whitbread Plc	4,771
Lion Trust Global Income Fund	4,280
Astra Zeneca Plc	3,494
BP Plc	3,442
Pearson Plc	3,132
Smiths Group Plc	2,982
BAE Systems Plc	2,846
Marks and Spencer Group Plc	2,598
Carnival Plc	2,263
Next Plc	2,184
Vodafone Group Plc	1,836
Reckitt Benckiser Group Plc	1,275
13 Other Smaller Holdings	<u>6,444</u>
	<u>354,626</u>

	£	£
	2021	2020
Market Value		
At 1 st November 2020	266,121	320,742
Gain/(Loss) on Investments		
Rise/(Fall) in market value of investments	<u>88,505</u>	<u>(54,621)</u>
At 31 st October 2021	<u>354,626</u>	<u>266,121</u>

From time to time the charity has received bequests which comprised holdings in various quoted companies or government stocks. Certain of these companies have been the subject of mergers or takeovers and the government stocks have matured and been redeemed at par.

The original probate value of the remaining holdings at 31st October 2021 was £161,431 (2020 £161,431).

THE LORD WHISKY SANCTUARY FUND

NOTES TO THE ACCOUNTS – 31ST OCTOBER 2021

6 DEBTORS

	2021	2020
	£	£
Lord Whisky Centre Ltd	120,102	119,615
Accrued Income	176	1,220
VAT Recoverable	29,521	25,283
Prepayments	<u>10,732</u>	<u>7,291</u>
	<u>160,531</u>	<u>153,409</u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Park House Sanctuary Services	102,151	174,427
Accruals	35,395	21,622
National Animal Rescue Kennels	<u>3,315</u>	<u>2,560</u>
	<u>140,861</u>	<u>198,609</u>

8 LEGACIES RECEIVED

Legacies received in the year were from the Estates of: -	£
Mr J S Kerr	60,000
Mrs IC Cook	32,711
Ms UML Ward	30,000
Ms ME Spicer	17,018
Mr DJ Eley	13,940
Mr BE Keeler	5,000
Mr JS Will	5,000
Mrs M Mingay	3,816
Ms ER Stingemore	2,347
Mr GE Mingay	2,056
Mrs JM Abel	1,000
Ms B Bailey	1,000
Ms MR Hoile	1,000
Mr H James	1,000
Ms SJB Johnson	1,000
Ms J Wilson	1,000
Mrs M Sharply	200
Ms E Woodcock	<u>41</u>
	<u>£178,129</u>

At the balance sheet date, legacies of which the charity was aware but which had not yet been received, were estimated at £154,154 (2020 £145,800).

THE LORD WHISKY SANCTUARY FUND

NOTES TO THE ACCOUNTS – 31ST OCTOBER 2021

	Note	Unrestricted Funds 2021 £	Unrestricted Funds 2020 £
9 RAISING FUNDS:			
80/170 Club		1,810	1,680
Events running costs		1,362	1,738
		<u>3,172</u>	<u>3,418</u>
10 CHARITABLE ACTIVITIES:			
Park House Sanctuary Services		397,775	399,464
Sundry Purchases		1,330	5,590
Veterinary Clinic		163,670	137,263
Depreciation – Kennels and Chalets		283	282
		<u>563,058</u>	<u>542,599</u>
11 OTHER EXPENDITURE			
GOVERNANCE:			
Independent Examiner's Fees	13	1,500	1,450
Accountancy		5,535	5,055
Secretarial Staff		18,984	16,547
Printing and Stationery		15,170	16,711
Telephone		6,095	5,803
Postage		11,421	11,450
Advertising		17,684	20,152
Motor and Travel Expenses		1,999	7,251
General Expenses		4,968	2,520
Legal and Professional Fees		3,878	8,093
Management Charge		80,491	79,458
		<u>167,725</u>	<u>174,490</u>
PROPERTY COSTS:			
Repairs		17,672	2,736
Vet Clinic Rent		6,874	6,273
Vet Clinic Heat and Lighting		522	1,154
Insurance		7,095	6,537
Depreciation		6,503	6,446
West Bay Apartments		1,539	1,438
		<u>40,205</u>	<u>24,584</u>
FINANCE			
Bank Charges		6,301	7,264
Bad Debt		-	-
		<u>6,301</u>	<u>7,264</u>
DEPRECIATION:			
Motor Car		4,538	9,581
Equipment		517	516
(Gain)/Loss on Disposal		-	(599)
		<u>5,055</u>	<u>9,498</u>
		<u>219,286</u>	<u>215,836</u>

THE LORD WHISKY SANCTUARY FUND

NOTES TO THE ACCOUNTS – 31ST OCTOBER 2021

12 TRUSTEE REMUNERATION AND EXPENSES AND KEY MANAGEMENT PERSONNEL

During the year no payments of remuneration or expenses were made to any of the trustees.

Mrs M G Todd MBE is considered to be the key management personnel of The Lord Whisky Sanctuary Fund. There was no compensation of key management personnel in the year.

13 AUDITOR'S / INDEPENDENT EXAMINER'S FEES

	2021	2020
	£	£
Independent examiner's fees	1,500	1,450
Audit services	-	-
	<u>1,500</u>	<u>1,450</u>

14 RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021	2020
	£	£
Net Income/(Expenditure) for the reporting period (as per the statement of financial activities)	(176,615)	(263,825)
Adjustments for:		
Depreciation	11,841	16,825
(Gain)/Loss on Disposals	-	(599)
(Gains)/Losses on investments	(88,505)	54,566
Investment income	(20,894)	(20,680)
(Increase)/decrease in debtors	(7,122)	(41,855)
Increase/(decrease) in creditors	<u>(57,748)</u>	<u>12,158</u>
Net cash provided by/(used in) operating activities	<u>(339,043)</u>	<u>(243,410)</u>

15 ANALYSIS OF CASH AND CASH EQUIVALENTS

	2021	2020
	£	£
Cash at bank and in hand	<u>1,695,787</u>	<u>2,014,506</u>
	<u>1,695,787</u>	<u>2,014,506</u>

THE LORD WHISKY SANCTUARY FUND

England & Wales - Charity number 283483

Accounts

Registered Charity Number: 283483

The Lord Whisky Sanctuary Fund

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED

31ST OCTOBER 2020

THE LORD WHISKY SANCTUARY FUND

YEAR ENDED 31ST OCTOBER 2020

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THE LORD WHISKY SANCTUARY FUND

YEAR ENDED 31ST OCTOBER 2020

REFERENCE AND ADMINISTRATIVE INFORMATION

CHIEF EXECUTIVE OFFICER

Mrs Margaret Todd MBE

TRUSTEES

Mrs Christine Bevis

Mr Eric Hay

Miss Sally Walkinshaw

Mr Roy Bevis

Mr John Pidoux

ADDRESS

Park House
Stelling Minnis
Nr Canterbury
Kent CT4 6AN

ADVISORS

BANKERS

HSBC Bank Plc
141 High Street
Beckenham
Kent BR3 1BX

ACCOUNTANTS

Paige-McLean & Co
Accountants
11 Strangford Place
Broomfield
Herne Bay
Kent CT6 7UJ

INDEPENDENT EXAMINERS

LEVICKS
Chartered Accountants and
Business Advisers
61 London Road
Maidstone
Kent ME16 8TX

THE LORD WHISKY SANCTUARY FUND**YEAR ENDED 31ST OCTOBER 2020****REPORT OF THE TRUSTEES**

The trustees present their report and the accounts for the year ended 31st October 2020.

Structure, Governance and Management

The charity is governed by Trust Deed, dated 20th August 1981. It constitutes a public benefit entity as defined by FRS 102. The Trustees have complied with the duty in Section 4 of the 2011 Charities Act to have due regard to guidance published by the Charity Commission in respect of public benefit.

Organisation

The trustees who have served during the year and since the year-end are set out on page 1. Trustees are appointed by the board of trustees and serve until they retire or resign. The trustees meet on a half-yearly basis to discuss the work of the charity and to approve any capital expenditure requirements. The Chief Executive Officer controls the day to day running of the charity, and the care of the animals. She also makes recommendations to the trustees as to how the charity, which she founded, can best support her work at Park House Sanctuary.

Trustees are recruited from suitable persons known to the chief executive officer who have shown interest in the affairs of the charity from time to time as and when vacancies arise. They receive training appropriate to the level of their involvement in the management of the charity's affairs.

Risk Management

The trustees have examined the major strategic and operational risks that the charity faces and confirm that they consider systems in operation are adequate. In addition, the trustees consider that insurance policies in place will cover any financial risk.

Strategically, the major risk is that insufficient legacy income will be received to cover the operating costs of the charity. The charity advertises widely in appropriate publications, but whether supporters pass away is in the hands of a greater power.

Operationally, the charity takes all reasonable steps to ensure the safety of all those who help to care for the resident animals.

Objectives and Activities

The aims of the charity are to care for abandoned and discarded animals and;

- 1) To provide sanctuaries in areas where they are needed.
- 2) To provide sanctuary until suitable homes are found.
- 3) To provide permanent sanctuary where necessary.
- 4) The fund does not agree with taking life because the right home cannot be found, but only ending life with dignity if an animal is in pain due to irreversible illness.
- 5) To provide free or part payment for veterinary treatment at our discretion.

The charity continues to take in animals whose owners can no longer look after them. These animals, where possible, are found homes and those with behaviour problems or needing medical care are given sanctuary for the rest of their lives if needed.

Two veterinary clinics in permanent premises and a mobile clinic are being run to enable those people on low income to have their pets treated. These are getting busier all the time and are providing relief for animals who would not otherwise receive treatment and helping owners who find themselves on low income, often through no fault of their own.

THE LORD WHISKY SANCTUARY FUND**YEAR ENDED 31ST OCTOBER 2020****REPORT OF THE TRUSTEES****Objectives and Activities (Cont'd)**

The fund raising is carried out by volunteers and the amount raised in the year amounted to £17,554 (2019 £44,072).

A programme of neutering animals continues. In addition, free-living animals are trapped and identity chipped, neutered and returned to their own environment where possible.

The trustees have already circulated a report on the work of the Sanctuary to all the friends of the Charity for the year under review.

Achievements and Performance

The fund's income for the year under review was £552,594 (2019 £2,851,669), which was raised by donations, fund raising and other income. Included in this figure is an amount of £254,960 (2019 £2,569,993) legacy income.

The result for the year was an excess of expenditure over income of £209,259 (2019 excess of income over expenditure of £2,126,555).

Financial Reviews

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level that equates to approximately two years unrestricted expenditure amounting to an estimated annual sum of £600,000, or £1,200,000 in total. This sum should provide sufficient funds to cover all expenditure required to carry on with our work. However, until the recent exceptional years, we have had to use the Charity's reserves to cover the operating deficits caused by the severe reduction in legacy income. The surpluses of those years have helped to rebuild the charity's reserves, but there is no guarantee that they will be repeated. At 31 October 2020 unrestricted reserves were £2,910,691 (2019: £3,174,516).

The charity had recorded a deficit for six consecutive years, but has shown a surplus in four of the last seven years, thanks to large legacies from two supporters. Legacy income is unpredictable and is likely to vary from year to year. The level of legacies of which the charity was aware at 31st October 2020 is very similar to that of year ended twelve months previously, which indicates that the results for the year ended 31st October 2021 are unlikely to be significantly different.

The trustees note that an exceptional surplus was generated in the year ended 31st October 2019. However, since the majority of the charity's income is normally received in legacies, and the charity's recurring expenditure will normally significantly exceed its non-legacy income for the foreseeable future, the trustees do not anticipate that the charity will generate material net incoming resources in subsequent years.

Where legacies have taken the form of portfolios of quoted shares, it has been the policy of the charity to retain those shareholdings as investments. In this manner, a diverse portfolio of largely FTSE 100 companies as detailed in Note 6 to the accounts has been built up, which has grown in value faster than if the shares had been sold. Obviously, these values have been significantly affected by the coronavirus pandemic in the year ended 31st October 2020. However, the trustees see no reason why these values should not recover in future years, and feel that the holdings remain sound long term investments.

This year, the value of investments held fell by £54,566 (compared to a rise of £6,015 in 2019). Overall the value has increased by 65% from the original probate values.

THE LORD WHISKY SANCTUARY FUND**YEAR ENDED 31ST OCTOBER 2020****REPORT OF THE TRUSTEES****Financial Reviews (Cont'd)**

Certain of these holdings are in the names of two of the past and present trustees, at the insistence of the solicitors acting for that legatee. These are gradually being transferred into the name of the charity.

The cost of the animal care provided by Park House Sanctuary Services has risen this year by 8%, from an average of £30,816 per month to an average of £33,289 per month.

The Charity has an agreement with HM Revenue and Customs which allows it to reclaim 87% of the VAT on the costs of the care of the animals at the sanctuary. The vet clinic income is shown net of VAT, some £27,615 in this period (2019 £24,631). The VAT unable to be reclaimed on animal care was £10,937 (2019 £9,322).

Plans for the Future

The trustees feel that in the current economic climate, they will do well simply to continue the current level of activity. The trustees are actively exploring new sources of funding, but consider that for the next few years it will remain a challenge simply to ensure that the Charity can cover the costs of its current activities. However, although the level of legacies received has fallen back again, there should now be sufficient reserves to cover both the current needs and to invest in any new projects, for the next five to ten years.

Trustees' Responsibilities in relation to the Financial Statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each year, which 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 that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity, and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on 17th September 2021 and signed on their behalf by:

THE LORD WHISKY SANCTUARY FUND

YEAR ENDED 31ST OCTOBER 2020

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF

LORD WHISKY SANCTUARY FUND, CHARITY NUMBER 283483

FOR THE YEAR ENDED 31ST OCTOBER 2020

I report on the accounts of Lord Whisky Sanctuary Fund for the year ended 31st October 2020 which comprise the financial statements set out on pages 7 to 16.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

THE LORD WHISKY SANCTUARY FUND

YEAR ENDED 31ST OCTOBER 2020

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF

LORD WHISKY SANCTUARY FUND, CHARITY NUMBER 283483

FOR THE YEAR ENDED 31ST OCTOBER 2020

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

J A GRIGGS FCA

22nd October 2021

LEVICKS

Chartered Accountants and Business Advisers

61 London Road
Maidstone
Kent ME16 8TX

THE LORD WHISKY SANCTUARY FUND

YEAR ENDED 31ST OCTOBER 2020

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST OCTOBER 2019

	Notes	Unrestricted Funds 2020 £	Unrestricted Funds 2019 £
Income and endowments from:			
Donations and legacies:			
Donations		86,403	48,952
Legacies	8	254,960	2,569,993
Miscellaneous Income		17,605	13,857
Charitable activities			
- Vet Clinic Income		125,431	123,394
- Adoption Fees		24,561	20,908
Other trading activities			
- Fund Raising Events		17,554	44,072
- Street Runners Ltd		5,400	4,950
Investments			
- Bank Deposit Interest		3,568	4,357
- Income from Legatees Estates		-	10,025
- Dividends – UK Equities		9,329	11,161
- Rent Received		7,783	-
Total income		552,594	2,851,669
Expenditure on:			
Raising funds	9	3,418	3,863
Charitable activities	10	542,599	484,622
Other	11	215,836	236,629
Total expenditure		761,853	725,114
Net (expenditure)/income		(209,529)	2,126,555
(Loss)/Gain on Investments	5	(54,566)	6,015
Net (expenditure)/income		(263,825)	2,132,570
Total funds brought forward		3,174,516	1,041,946
Total funds carried forward		£2,910,691	£3,174,516

THE LORD WHISKY SANCTUARY FUND

YEAR ENDED 31ST OCTOBER 2020

BALANCE SHEET

	Notes	£	2020 £	£	2019 £
Fixed Assets					
Tangible assets	4		675,264		690,060
Investments	5		266,121		320,742
Current Assets					
Debtors	6	153,409		111,554	
Cash at bank and in hand		2,014,506		2,238,611	
		<u>2,167,915</u>		<u>2,350,165</u>	
Liabilities					
Creditors: Amounts falling due within one year	7		198,609		186,451
Net Current Assets			1,969,306		2,163,714
Total Net Assets			<u>£2,910,691</u>		<u>£3,174,516</u>
=====					
Funds					
Unrestricted Funds			<u>£2,910,691</u>		<u>£3,174,516</u>

The financial statements were approved by the trustees as follows

Miss S Walkinshaw

Trustee

Mr J Pidoux

Trustee

Date: 17th September 2021

THE LORD WHISKY SANCTUARY FUND

YEAR ENDED 31ST OCTOBER 2020

STATEMENT OF CASH FLOWS

8	Notes	2020 £	2019 £
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net cash (used in)/provided by operating activities	14	(243,410) -----	2,195,322 -----
CASH FLOWS FROM INVESTING ACTIVITIES:			
Sales of fixed assets		600	-
Purchases of fixed assets		(2,030)	(469,378)
Investment income		20,680	25,543
Sales of investments		55 -----	- -----
Net cash provided by (used in) investing activities		19,305 -----	(443,835) -----
Change in cash and cash equivalents in the year		(224,105) -----	1,751,487 -----
Cash and cash equivalents at the beginning of the year		2,238,611 -----	487,124 -----
Cash and cash equivalents at the end of the year	15	<u>2,014,506</u>	<u>2,238,611</u>

THE LORD WHISKY SANCTUARY FUND

NOTES TO THE ACCOUNTS – 31ST OCTOBER 2020

1 ACCOUNTING POLICIES

The charity constitutes a public benefit entity as defined by FRS 102.

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

The financial statements are prepared in Sterling which is the functional currency of the charity.

The financial statements have been prepared under the historical cost convention, as modified by the inclusion of investments at market value and are in accordance with the Charities Act 2011, applicable accounting standards including FRS102 and the Accounting and Reporting Charities: Statement of Recommended Practice (SORP). There have been no changes in the accounting policies.

- a) All donation income is accounted for gross when receivable. Legacies to the charity are accounted for as soon as the charity is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the charity is possible. Other income is accounted for on an accruals basis as far as it is prudent to do so, and net of VAT where applicable. Incoming resources are shown without netting off of any expenses.
- b) All expenditure is accounted for gross, and on an accruals basis, less VAT where recoverable. Direct charitable expenditure includes the direct costs of the activities and depreciation on related assets.
- c) Fixed assets are included at cost or valuation: there are no uncapitalised fixed assets.
- d) Depreciation is provided to write off the cost or valuation, less estimated residual values, of all fixed assets except freehold land, over their expected useful lives. All items of more than £200 are capitalised. Depreciation is calculated at the following rates:

Motor Vehicles	4 years
Kennels and Cat Chalets	10 years
Other Equipment	3 years
Improvements to Property	10 years
Leasehold Property	193 years

No depreciation is provided on the cost of the freehold building on the grounds that it would be immaterial because its estimated residual value is not lower than its cost, given the general increase in property prices in the eighteen years since it was purchased.

- e) Stocks are valued at the lower of cost or net realisable value.
- f) Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using market value. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

THE LORD WHISKY SANCTUARY FUND

NOTES TO THE ACCOUNTS – 31ST OCTOBER 2020

1 ACCOUNTING POLICIES (CONTINUED)

- g) In the opinion of the trustees all of the funds of the charity can be considered unrestricted, as such no other funds are maintained or shown in the financial statements.
- h) Current assets are amounts owed to the charity at the year end are shown as debtors, less provision for amounts that may prove uncollectable.
Cash at bank and in hand represents cash held or held on deposit with commercial banks.

Creditors and accruals represent sums irrevocably committed for payment prior to the balance sheet date that were not settled as at that date

2 CONNECTED CHARITIES

Other Charities operated from Park House, Stelling Minnis, Canterbury, Kent are as follows:

The National Animal Rescue Kennels	– No: 261546
The Dowding Memorial Trust	– No: 265340

The trustees of these two charities are Mrs M G Todd MBE and her daughter Mrs B Marsh.

3 TRANSACTIONS WITH TRUSTEES AND OTHER CONNECTED PERSONS

As from 1st January 2005, commercial arrangements, instigated at the behest of the Charity Commissioners, and under a contract approved by the Charity Commissioners, commenced.

In the year ended 31st October 2020 the Charity made payments to Park House Sanctuary Services, (the Todd family trading in partnership) of £460,711 net of VAT, (2019 £360,065) for providing accommodation, feed and keep, and the care provided by the staff formerly employed by the charity to the animals at the sanctuary.

These sanctuary services, provided to the Charity under previous arrangements at cost, are being supplied at a commercial rate, discounted by one third.

At the balance sheet date, the Charity owed Park House Sanctuary Services £174,427 (2019 £167,153).

In the year ended 31 October 2020, the charity met expenses on behalf of Lord Whisky Centre Limited of £30,886 (2019 £21,644). At the balance sheet date, Lord Whisky Centre Limited owed the charity £119,615 (2019: £95,056). Mrs M G Todd MBE, Chief Executive Officer, and Mr E Hay, trustee, are directors of the company. Lord Whisky Centre Limited runs the tearooms which is regarded as the public face of the charity.

At the balance sheet date, the charity owed National Animal Rescue Kennels £2,560 (2019: £3,160). Mrs M G Todd MBE is a trustee of the charity. During the year NARK sold LWSF'S original veterinary ambulance, which had a net book value of £1, for £600, which reduced the amount owed to NARK by LWSF.

Transactions with related parties are interest free, unsecured and repayable on demand.

THE LORD WHISKY SANCTUARY FUND

NOTES TO THE ACCOUNTS – 31ST OCTOBER 2020

4	FIXED ASSETS	Freehold Property £	Leasehold Property £	Motor Cars £	Kennels and Equipment £	Total £
	<u>COST</u>					
	At 1 st November 2019	230,865	465,000	110,828	101,640	908,333
	Additions	1,905	-	-	125	2,030
	Disposals	-	-	(30,000)	-	(30,000)
	At 31 st October 2020	<u>232,770</u>	<u>465,000</u>	<u>80,828</u>	<u>101,765</u>	<u>880,363</u>
	<u>DEPRECIATION</u>					
	At 1 st November 2019	19,280	2,410	96,703	99,880	218,273
	Charge for year	4,036	2,410	9,581	798	16,825
	Disposals	-	-	(29,999)	-	(29,999)
	At 31 st October 2020	<u>23,316</u>	<u>4,820</u>	<u>76,285</u>	<u>100,678</u>	<u>205,099</u>
	<u>NET BOOK VALUE</u>					
	At 31 st October 2020	<u>209,454</u>	<u>460,180</u>	<u>4,543</u>	<u>1,087</u>	<u>675,264</u>
	At 1 st November 2019	<u>211,585</u>	<u>462,590</u>	<u>14,125</u>	<u>1,760</u>	<u>690,060</u>

The freehold property owned by the Charity is The Gate Inn, Rhodes Minnis, Canterbury, Kent.

One of the veterinary clinics run by the Charity operates from a fully equipped veterinary surgery in the premises. For purposes of fundraising and publicity, an associated limited company, Lord Whisky Centre Limited, runs a tea room from the other part of the premises.

The leasehold property bequeathed to the Charity is 5 West Bay Apartments, 85 Sea Road, Westgate on Sea, Kent, and is being held as an investment property.

The lease is due to expire on 31st December 2211, some 191 years and 2 months from the balance sheet date.

The closing net book value represents fixed assets used for:

	Freehold Property £	Leasehold Property £	Motor Cars £	Kennels and Equipment £	Total £
Direct Charitable Purposes	102,330	-	4,541	914	107,785
Fundraising and Publicity	96,624	-	-	159	96,783
Governance	10,500	-	2	14	10,516
Investment	-	460,180	-	-	460,180
TOTAL	<u>209,454</u>	<u>460,180</u>	<u>4,543</u>	<u>1,087</u>	<u>675,264</u>

THE LORD WHISKY SANCTUARY FUND

NOTES TO THE ACCOUNTS – 31ST OCTOBER 2020

5 INVESTMENTS

At the balance sheet date the following significant investments were held:-

	£		
Monks Investment Trust Plc	42,975		
Henderson Smaller Cos. Inv Trust Plc	38,352		
Glaxo Smith Kline Plc	17,685		
Edinburgh Investment Trust Plc	14,577		
TR European Growth Trust Plc	12,850		
Black Rock UK Income Fund	12,713		
Legal and General Group Plc	11,395		
Smith and Nephew Plc	11,133		
Aberdeen Diversified Income + Growth Trust Plc	10,343		
Henderson European Focus Trust Plc	10,091		
Rio Tinto Plc	9,455		
Unilever Plc	7,883		
Relx Plc	6,904		
Invesco Perpetual Income	6,853		
Royal Dutch Shell Plc	6,810		
BNY Mellon Newton Higher Income	5,932		
Lion Trust Global Income Fund	5,267		
Tesco Plc	4,932		
Whitbread Plc	3,049		
Astra Zeneca Plc	2,873		
Smiths Group Plc	2,805		
Barclays Plc	2,791		
Pearson Plc	2,718		
BP Plc	1,994		
BAE Systems Plc	1,993		
Vodafone Group Plc	1,717		
Next Plc	1,577		
Reckitt Benckiser Group Plc	1,428		
Carnival Plc	1,239		
Marks and Spencer Group Plc	1,202		
13 Other Smaller Holdings	<u>4,585</u>		
	<u>266,121</u>		
	£	£	£
		2020	2019
Market Value			
At 1 st November 2019		320,742	314,727
Gain/(Loss) on Investments			
Rise/(Fall) in market value of investments		<u>(54,621)</u>	<u>6,015</u>
At 31 st October 2020		<u>266,121</u>	<u>320,742</u>

From time to time the charity has received bequests which comprised holdings in various quoted companies or government stocks. Certain of these companies have been the subject of mergers or takeovers and the government stocks have matured and been redeemed at par.

The original probate value of the remaining holdings at 31st October 2020 was £161,431 (2019 £161,486). During the year in question, 55 1p cumulative convertible redeemable preference shares in Balfour Beatty Plc were redeemed for £1 each.

THE LORD WHISKY SANCTUARY FUND

NOTES TO THE ACCOUNTS – 31ST OCTOBER 2020

6 DEBTORS

	2020	2019
	£	£
Lord Whisky Centre Ltd	119,615	95,056
Accrued Income	1,220	2,616
VAT Recoverable	25,283	7,042
Prepayments	<u>7,291</u>	<u>6,840</u>
	<u>153,409</u>	<u>111,554</u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Park House Sanctuary Services	174,427	167,153
Accruals	21,622	16,138
National Animal Rescue Kennels	<u>2,560</u>	<u>3,160</u>
	<u>198,609</u>	<u>186,451</u>

8 LEGACIES RECEIVED

Legacies received in the year were from the Estates of: -	£
Mrs B I Cook	149,015
Miss Y Stebbing	30,000
Mrs C Baker	21,183
Mr B M Rutherford	20,589
Mr I Mitchell	10,000
Mrs S R C Noel	8,148
Mrs B Maynard	5,806
Mrs J Bailey	5,000
Ms M Breach	2,000
Ms P Stebbing	1,169
Mr J Tierney	1,000
Mr D Moat	500
Ms P Carroll	300
Miss P A Riddick	<u>250</u>
	<u>£254,960</u>

At the balance sheet date, legacies of which the charity was aware but which had not yet been received, were estimated at £145,800 (2019 £145,500).

THE LORD WHISKY SANCTUARY FUND

NOTES TO THE ACCOUNTS – 31ST OCTOBER 2020

	Note	Unrestricted Funds 2020 £	Unrestricted Funds 2019 £
9 RAISING FUNDS:			
80/170 Club		1,680	870
Events running costs		1,738	2,993
		<u>3,418</u>	<u>3,863</u>
10 CHARITABLE ACTIVITIES:			
Park House Sanctuary Services		399,464	369,795
Sundry Purchases		5,590	6,773
Veterinary Clinic		137,263	107,772
Depreciation – Kennels and Chalets		282	282
		<u>542,599</u>	<u>484,622</u>
11 OTHER EXPENDITURE			
GOVERNANCE:			
Independent/Auditors Examiner's Fees	13	1,450	3,000
Accountancy		5,055	5,180
Secretarial Staff		16,547	16,231
Printing and Stationery		16,711	11,273
Telephone		5,803	5,606
Postage		11,450	12,687
Advertising		20,152	33,565
Motor and Travel Expenses		7,251	4,536
General Expenses		2,520	4,682
Legal and Professional Fees		8,093	3,378
Management Charge		79,458	77,824
		<u>174,490</u>	<u>177,962</u>
PROPERTY COSTS:			
Repairs		2,736	2,346
Vet Clinic Rent		6,273	8,891
Vet Clinic Heat and Lighting		1,154	1,152
Insurance		6,537	6,214
Depreciation		6,446	6,255
West Bay Apartments		1,438	2,160
		<u>24,584</u>	<u>27,018</u>
FINANCE			
Bank Charges		7,264	3,886
Bad Debt		-	16,400
		<u>7,264</u>	<u>20,286</u>
DEPRECIATION:			
Motor Car		9,581	9,581
Equipment		516	1,782
Gain/Loss on Disposal		(599)	-
		<u>9,498</u>	<u>11,363</u>
		<u>215,836</u>	<u>236,629</u>

THE LORD WHISKY SANCTUARY FUND

NOTES TO THE ACCOUNTS – 31ST OCTOBER 2020

12 TRUSTEE REMUNERATION AND EXPENSES AND KEY MANAGEMENT PERSONNEL

During the year no payments of remuneration or expenses were made to any of the trustees.

Mrs M G Todd MBE is considered to be the key management personnel of The Lord Whisky Sanctuary Fund. There was no compensation of key management personnel in the year.

13 AUDITOR'S / INDEPENDENT EXAMINER'S FEES

	2020	2019
	£	£
Independent examiner's fees	1,450	-
Audit services	<u>-</u>	<u>3,000</u>
	<u>1,450</u>	<u>3,000</u>

14 RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2020	2019
	£	£
Net Income/(Expenditure) for the reporting period (as per the statement of financial activities)	(263,825)	2,132,570
Adjustments for:		
Depreciation	16,825	17,900
(Gain)/Loss on Disposals	(599)	-
(Gains)/Losses on investments	54,566	(6,015)
Investment income	(20,680)	(25,543)
(Increase)/decrease in stocks	-	300
(Increase)/decrease in debtors	(41,855)	19,635
Increase/(decrease) in creditors	<u>12,158</u>	<u>56,475</u>
Net cash provided by/(used in) operating activities	(243,410)	2,195,322
	=====	=====

15 ANALYSIS OF CASH AND CASH EQUIVALENTS

	2020	2019
	£	£
Cash at bank and in hand	2,014,506	2,238,611
	-----	-----
	2,014,506	2,238,611
	=====	=====