

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:

C Bevis - TRUSTEE

J Pidoux – TRUSTEE

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		<u>552,594</u>	<u>2,851,669</u>
Expenditure on:			
Raising funds	9	3,418	3,863
Charitable activities	10	542,599	484,622
Other	11	215,836	236,629
Total expenditure		<u>761,853</u>	<u>725,114</u>
Net (expenditure)/income		(209,529)	2,126,555
(Loss)/Gain on Investments	5	(54,566)	6,015
Net (expenditure)/income		<u>(263,825)</u>	<u>2,132,570</u>
Total funds brought forward		3,174,516	1,041,946
Total funds carried forward		<u><u>£2,910,691</u></u>	<u><u>£3,174,516</u></u>

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	
		<hr/> 2,167,915		<hr/> 2,350,165	
 Liabilities					
Creditors: Amounts falling due within one year	7	198,609		186,451	
		<hr/>		<hr/>	
 Net Current Assets			1,969,306		2,163,714
 Total Net Assets			<u>£2,910,691</u>		<u>£3,174,516</u>

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Funds

Unrestricted Funds	<u>£2,910,691</u>	<u>£3,174,516</u>
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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	232,770	465,000	80,828	101,765	880,363
	<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	23,316	4,820	76,285	100,678	205,099
	<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	-	3,000
	<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
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15 ANALYSIS OF CASH AND CASH EQUIVALENTS

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