

# THE BERYL EVETTS AND ROBERT LUFF ANIMAL WELFARE TRUST LIMITED

England & Wales · Charity number 283944

## Details

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Status	Registered
Legal form	Charitable company
Company number	<a href="#">01601182</a>
Registered	1982-01-28
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	38 Worples Avenue Isleworth Middlesex TW7 7JG
Phone	07729869791
Email	<a href="mailto:alice.coleridge@outlook.com">alice.coleridge@outlook.com</a>

## Activities

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**Objects:** TO APPLY ANY OF THE INCOME OR ASSETS OF THE ASSOCIATION IN OR TOWARDS ANY CHARITABLE INSTITUTION OR INSTITUTIONS WHICH HAVE FOR THEIR OBJECTS THE PREVENTION OF CRUELTY TO ANIMALS AND THE CARE AND PROTECTION OF ANIMALS IN NEED OF SUCH ATTENTION BY REASON OF SICKNESS MALTREATMENT AND POOR CIRCUMSTANCES.

**Activities:** The prevention of cruelty to animals and the care and protection of animals in need of such care by reason of sickness, maltreatment and poor circumstances

## Classification

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- **How:** Makes Grants To Organisations
- **What:** Animals
- **Who:** Other Charities Or Voluntary Bodies, Other Defined Groups

## Geography

- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£159,788	£253,039	-	-
2024-08-31	£207,212	£239,275	-	-
2023-08-31	£203,000	£241,057	-	-
2022-08-31	£193,314	£254,228	-	-
2021-08-31	£189,403	£291,702	-	-
2020-08-31	£192,916	£171,621	-	-

## Trustees

Name	Role	Appointed
Dr Helen Elizabeth Hughes		2018-10-05
LADY MARGARET RUTH BODEY		2013-07-04
MELANIE CLARE LYDIATE CONDON		
RICHARD PETER JEREMY PRICE		
Rev MATTHEW TOMLINSON		
SIR PAUL JAMES DUKE COLERIDGE KT.		2017-10-18

**THE BERYL EVETTS AND ROBERT LUFF ANIMAL WELFARE TRUST LIMITED**

England & Wales - Charity number 283944

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# Accounts

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**REGISTERED COMPANY NUMBER: 01601182 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 283944**

**Report of the Trustees and**  
**Audited Financial Statements**  
**for the Year Ended 31 August 2025**  
**for**  
**Beryl Evetts And Robert Luff Animal**  
**Welfare Trust Limited**

**Contents of the Financial Statements  
for the Year Ended 31 August 2025**

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**Beryl Evetts And Robert Luff Animal  
Welfare Trust Limited**

**Report of the Trustees  
for the Year Ended 31 August 2025**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2025. The trustees have adopted the provisions of the Statement of Recommended Practice 'Accounting and Reporting by Charities' (FRS102 SORP), effective 1 January 2015.

Beryl Evetts and Robert Luff Animal Welfare Trust Limited is a registered charity and a company limited by guarantee.

**OBJECTIVES AND ACTIVITIES**

**Public benefit**

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

**ACHIEVEMENTS AND PERFORMANCE**

**Development, Activities and Achievements in this year**

The trustees consider that the performance of the charity this year has been satisfactory. Donations to charitable organisations in the year amounted to £214,500 (2024: £197,000). The company has continued to support similar beneficiaries as in earlier years.

**FINANCIAL REVIEW**

**Fixed Asset Investments**

Details of movements in fixed asset investments are set out in note 9 to the financial statements.

**Financial position & transactions**

The Statement of Financial Activities shows a net income after gains on investments for the year of £48,753 (2024: £436,177) and reserves of £5,615,425 (2024: £5,566,672) at the balance sheet date.

In accordance with policies for investment laid down in earlier years, the company has continued to monitor the amount of cash held on deposit and to invest in acceptable quoted investments when suitable opportunities arise during the year.

**FUTURE PLANS**

It continues to be the Board's intention to preserve the company's resources to ensure that donations can be maintained at acceptable levels in future years. The trustees believe that this policy will ensure that the company will have sufficient funds in the future to fulfil any obligation to which it is committed.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document and principal activity**

The charity's objective and principal activity continues to be that of funding veterinary research and the care and welfare of animals. This objective and activity has remained unchanged from previous years

**Organisational structure**

The charity is organised so that the trustees consult each other regularly to help manage the company's affairs. The trustees are assisted by various professional advisors.

**Directors and Trustees**

All directors of the company are also trustees of the charity, and there are no other trustees. All the trustees named on the company information sheet served throughout the year save where indicated. The board has the power to appoint additional trustees as it considers fit to do so.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

01601182 (England and Wales)

**Registered Charity number**

283944

**Registered office**

Waters Edge Ferry Lane  
Moulsford  
Wallingford  
Oxfordshire  
OX10 9JF

**Beryl Evetts And Robert Luff Animal  
Welfare Trust Limited**

**Report of the Trustees  
for the Year Ended 31 August 2025**

**Trustees**

R P J Price  
The Rev. M Tomlinson  
Mrs M Condon  
Lady M R Bodey  
Sir P J D Coleridge  
Dr H E Hughes

**Company Secretary**

R P J Price

**Auditors**

Parker Cavendish  
Chartered Accountants  
Registered Auditor  
Suite 301, Stanmore Business  
and Innovation Centre  
Howard Road  
Stanmore  
Middlesex  
HA7 1FW

**Bankers**

Clydesdale Bank plc  
The Leadenhall Building  
122 Leadenhall Street  
London  
EC3V 4AB

**Investment Advisers**

Schroder & Co. Limited  
1 London Wall  
Barbican  
London EC2Y 5AU

Blackrock Investment Management (UK) Limited  
12 Throgmorton Avenue  
London EC2N 2DL

Killik & Co LLP  
46 Grosvenor Street  
Mayfair  
London W1K 3HN

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Beryl Evetts And Robert Luff Animal Welfare Trust Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

**Report of the Trustees  
for the Year Ended 31 August 2025**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, Parker Cavendish, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
R P J Price - Trustee

**Report of the Independent Auditors to the Members of  
Beryl Evetts And Robert Luff Animal  
Welfare Trust Limited**

**Opinion**

We have audited the financial statements of Beryl Evetts And Robert Luff Animal Welfare Trust Limited (the 'charitable company') for the year ended 31 August 2025 which comprise the Statement of Financial Activities, the Statement of Financial Position and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 the provisions available for small entities, in the circumstances set out in note 14 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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

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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

**Report of the Independent Auditors to the Members of  
Beryl Evetts And Robert Luff Animal  
Welfare Trust Limited**

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- we identified laws and regulations applicable to the company which may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, data protection and anti-bribery;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence;
- we discussed with management on consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- we performed analytical procedures to identify any unusual or unexpected relationships;
- we assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- we investigated the rationale behind significant or unusual transactions.
- we agreed financial statement disclosures to underlying supporting documentation;
- we reviewed the minutes of meetings of those charged with governance;
- we enquired of management as to actual and potential litigation and claims; and
- we reviewed any other applicable correspondence.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

**Report of the Independent Auditors to the Members of  
Beryl Evetts And Robert Luff Animal  
Welfare Trust Limited**

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Raymond Rubenstein (Senior Statutory Auditor)  
for and on behalf of Parker Cavendish  
Chartered Accountants  
Registered Auditor  
Suite 301, Stanmore Business  
and Innovation Centre  
Howard Road  
Stanmore  
Middlesex  
HA7 1FW

Date: .....

**Beryl Evetts And Robert Luff Animal  
Welfare Trust Limited**

**Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 31 August 2025**

	Notes	<b>2025 Unrestricted funds £</b>	<b>2024 Total funds £</b>
<b>INCOME AND ENDOWMENTS FROM</b>			
Investment income	2	<u>159,788</u>	<u>207,212</u>
<b>EXPENDITURE ON Charitable activities</b>			
Donations		214,500	197,000
Governance costs		<u>38,539</u>	<u>42,275</u>
<b>Total</b>		<u>253,039</u>	<u>239,275</u>
Net gains on investments		<u>142,004</u>	<u>468,240</u>
<b>NET INCOME</b>		<b>48,753</b>	436,177
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<u>5,566,672</u>	<u>5,130,495</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>5,615,425</u></u>	<u><u>5,566,672</u></u>

The notes form part of these financial statements

**Beryl Evetts And Robert Luff Animal  
Welfare Trust Limited**

**Statement of Financial Position  
31 August 2025**

		<b>2025 Unrestricted funds £</b>	2024 Total funds £
<b>FIXED ASSETS</b>	Notes		
Investments	9	<b>5,540,287</b>	5,484,311
<b>CURRENT ASSETS</b>			
Debtors	10	-	690
Cash at bank		<b>117,265</b>	122,743
		<b>117,265</b>	123,433
<b>CREDITORS</b>			
Amounts falling due within one year	11	<b>(42,127)</b>	(41,072)
<b>NET CURRENT ASSETS</b>		<b>75,138</b>	82,361
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>5,615,425</b>	5,566,672
<b>NET ASSETS</b>		<b>5,615,425</b>	5,566,672
<b>FUNDS</b>	12		
Unrestricted funds		<b>5,615,425</b>	5,566,672
<b>TOTAL FUNDS</b>		<b>5,615,425</b>	5,566,672

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

.....  
R P J Price - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31 August 2025**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102) ), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and applicable company and charity law in the UK.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

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

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Assets and liabilities**

Investments are stated at market value at the balance sheet date. Realised gains and losses on disposals in the year and unrealised gains and losses on investments at the balance sheet date are included in the Statement of Financial Activities.

Debtors and creditors are stated at settlement amount after any applicable discounts. Cash and bank deposits are stated at the cash amount. Cash and cash equivalents include deposits repayable on demand without penalty.

**Governance costs**

Governance and administration costs include all expenditure not directly related to the charitable activity. This includes remuneration for administrative services, audit, investment management and other professional fees.

**Taxation & value added tax**

The charity is exempt from corporation tax on its charitable activities.

Value added tax is not recoverable by the charity, and as such is included in the relevant costs in the Statement of Financial Activities.

**Fund accounting**

Unrestricted funds are freely available and can be used in accordance with the charitable objectives at the discretion of the trustees.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Beryl Evetts And Robert Luff Animal  
Welfare Trust Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2025**

**2. INVESTMENT INCOME**

	<b>2025</b>	2024
	<b>£</b>	£
Investment income and interest	<b>144,343</b>	197,100
Investment management fee rebates	<b>345</b>	4,857
Deposit account interest	<b>15,100</b>	5,255
	<u><b>159,788</b></u>	<u>207,212</u>

**3. GRANTS PAYABLE**

	<b>2025</b>	2024
	<b>£</b>	£
Donations	<u><b>214,500</b></u>	<u>197,000</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2025**

**3. GRANTS PAYABLE - continued**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Angels for Animals	3,500	-
Animal Rescue Cumbria	-	3,500
Badger Trust	3,500	-
Big Cat Sanctuary	10,000	10,000
Birds of Poole Harbour	12,000	10,000
Brent Lodge Bird & Wildlife Trust	3,500	-
Cats Protection Birmingham	2,500	2,500
Cetacean Research & Rescue Unit (CRRU)	-	3,500
Celia Hammond Trust	3,500	-
Cotswolds Dogs	3,500	-
Co Life	4,500	-
Durham Wildlife Trust	-	3,500
Farm Animal Rescue Sanctuary	3,500	-
Farm Animal Sanctuary	3,500	-
Ferne Animal Sanctuary	3,500	3,500
Flori's Friend	3,500	-
Freightliners Farm Limited	10,000	10,000
Furbabies Cat Rescue	2,500	2,500
Good Life Dog Rescue	3,500	-
Happy Paws Puppy Rescue	-	3,500
Hat (Himalayan Animal Rescue Trust)	3,500	-
Heros Charity	-	3,500
Hope Rescue	3,500	-
Island Farm Donkey Sanctuary	1,500	2,000
Jai Dog Rescue	3,500	-
Jerry Green Dog Rescue	-	3,500
Mayhew Animal Home	-	3,500
Moorland Mousie Trust	3,500	-
Munchkins Miniature Shetland Rescue	3,500	-
Newcastle Dogs & Cats Shelter	-	3,500
Nowzad	3,500	-
Oak Tree Animals' Charity	3,500	3,500
Our Special Friend	3,500	-
Oxfordshire Wildlife Trust	-	3,000
Pangea Trust	3,500	-
Prickles Hedgehog Rescue	-	3,500
Rescue is Life	3,500	-
Refuge 4 Pets	-	3,500
Royal Veterinary College (RVC Animal Care Trust)	60,000	60,000
Safe Haven for Donkeys in Holy Land	-	3,500
Secret World Wildlife Rescue	3,500	-
Stepney Bank Stables	-	3,500
Stokenchurch Dog Rescue	3,500	3,500
Street Vet	3,500	-
The Humane League	3,500	-
The Labrador Rescue Trust	5,000	5,000
The Flicka Foundation Donkey Sanctuary	-	3,500
The Pangea Trust	3,500	3,500
The Wildlife Hospital (Tiggywinkles)	4,000	5,000
UK Wild Otter Trust	3,500	3,500
Warwickshire Hedgehog Rescue	-	3,500
Wellcat Animal Rescue	2,500	2,500
Wild at Heart Foundation	-	3,500
Wildwood Trust	3,000	8,500
Wythall Animal Sanctuary	2,500	2,500
Worldwide Veterinary Service (WVS)	-	3,500
Yorkshire Cat Rescue	3,500	-
	<b>214,500</b>	<b>197,000</b>

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2025**

**4. SUPPORT COSTS**

	Governance costs £ <b><u>38,539</u></b>
Governance costs	

Support costs, included in the above, are as follows:

**Governance costs**

	2025 Governance costs £	2024 Total activities £
Trustees' fees	6,881	7,014
Trustees' expenses	1,571	1,620
Auditors' remuneration	4,232	4,338
Auditors' remuneration for non audit work	3,100	3,100
Exchange rate variance	1,985	-
Other administrative costs	-	127
Investment management costs	20,770	26,076
	<b><u>38,539</u></b>	<b><u>42,275</u></b>

**5. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2025 £	2024 £
Auditors' remuneration	4,232	4,338
Auditors' remuneration for non audit work	3,100	3,100

**6. TRUSTEES' REMUNERATION AND BENEFITS**

RPJ Price was paid fee £6,881 (2024: £7,014). No remuneration or other benefits were paid to the other trustees in the year.

**Trustees' expenses**

	2025 £	2024 £
Trustees' expenses	1,571	1,620

Trustees' expenses of £1,571 (2024: £1,620) were paid during the year in respect of travelling and office expenses.

**7. STAFF COSTS**

The charity does not have any employees.

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2025**

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £
<b>INCOME AND ENDOWMENTS FROM</b>	
Investment income	207,212
<b>EXPENDITURE ON Charitable activities</b>	
Donations	197,000
Governance costs	42,275
<b>Total</b>	<b>239,275</b>
Net gains on investments	468,240
<b>NET INCOME</b>	<b>436,177</b>
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	5,130,495
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>5,566,672</b>

**9. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 September 2024	<b>5,484,311</b>
Additions	<b>3,137,381</b>
Disposals	<b>(3,278,000)</b>
Revaluations	<b>196,595</b>
At 31 August 2025	<b>5,540,287</b>
<b>NET BOOK VALUE</b>	
At 31 August 2025	<b>5,540,287</b>
At 31 August 2024	5,484,311

There were no investment assets outside the UK.

Cash deposits of £105,677 (2024: £48,909) were held as part of the investment portfolio which is included within cash at bank and in hand.

The portfolio comprised of a number of unit trust holdings:

Material holdings over 5% of the portfolio value

	2025	2024
Blackrock Charities UK Bond Funds	0%	4%
Blackrock Charities UK Equity Fund	0%	39%
Blackrock Global Income Fund	0%	10%
Caznove Charity Multi-Asset Fund	49%	47%
Killik & Co	51%	0%

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2025

9. FIXED ASSET INVESTMENTS - continued

The cost of fixed asset investments held at 31 August 2025 is £4,802,569 (2024: £4,468,349).

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Prepayments and accrued income	-	690

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other creditors	18,499	18,499
Accruals and deferred income	23,628	22,573
	<u>42,127</u>	<u>41,072</u>

12. MOVEMENT IN FUNDS

	At 1.9.24 £	Net movement in funds £	At 31.8.25 £
<b>Unrestricted funds</b>			
General fund	5,566,672	48,753	5,615,425
<b>TOTAL FUNDS</b>	<u>5,566,672</u>	<u>48,753</u>	<u>5,615,425</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	159,788	(253,039)	142,004	48,753
<b>TOTAL FUNDS</b>	<u>159,788</u>	<u>(253,039)</u>	<u>142,004</u>	<u>48,753</u>

Comparatives for movement in funds

	At 1.9.23 £	Net movement in funds £	At 31.8.24 £
<b>Unrestricted funds</b>			
General fund	5,130,495	436,177	5,566,672
<b>TOTAL FUNDS</b>	<u>5,130,495</u>	<u>436,177</u>	<u>5,566,672</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2025**

**12. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	207,212	(239,275)	468,240	436,177
	<u>207,212</u>	<u>(239,275)</u>	<u>468,240</u>	<u>436,177</u>
<b>TOTAL FUNDS</b>	<u>207,212</u>	<u>(239,275)</u>	<u>468,240</u>	<u>436,177</u>

The financial strategy of the charity has always been to transfer net income after donations, and administrative costs and net surplus on the sale of investments to a capital fund. This fund is not a permanent endowment as the trustees have the power to convert capital from this fund into income.

**13. RELATED PARTY DISCLOSURES**

All the directors of the company are also directors of Robert Luff Foundation Limited.

At the year end, there was an amount of £18,499 due to Robert Luff Foundation Limited.

**14. FRC ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES**

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

**Beryl Evetts And Robert Luff Animal  
Welfare Trust Limited**

**Detailed Statement of Financial Activities  
for the Year Ended 31 August 2025**

	2025 £	2024 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Investment income and interest	<b>144,343</b>	197,100
Investment management fee rebates	<b>345</b>	4,857
Deposit account interest	<b>15,100</b>	5,255
	<hr/> <b>159,788</b>	<hr/> 207,212
<b>Total incoming resources</b>	<b>159,788</b>	207,212
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Donations	<b>214,500</b>	197,000
<b>Support costs</b>		
<b>Governance costs</b>		
Trustees' fees	<b>6,881</b>	7,014
Trustees' expenses	<b>1,571</b>	1,620
Auditors' remuneration	<b>4,232</b>	4,338
Auditors' remuneration for non audit work	<b>3,100</b>	3,100
Exchange rate variance	<b>1,985</b>	-
Other administrative costs	<b>-</b>	127
Investment management costs	<b>20,770</b>	26,076
	<hr/> <b>38,539</b>	<hr/> 42,275
Total resources expended	<b>253,039</b>	239,275
<b>Net expenditure before gains and losses</b>	<b>(93,251)</b>	(32,063)
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	<b>(55,109)</b>	898
<b>Net expenditure</b>	<b><u>(148,360)</u></b>	<b><u>(31,165)</u></b>

**THE BERYL EVETTS AND ROBERT LUFF ANIMAL WELFARE TRUST LIMITED**

England & Wales - Charity number 283944

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# Accounts

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REGISTERED COMPANY NUMBER: 01601182 (England and Wales)  
REGISTERED CHARITY NUMBER: 283944

**Report of the Trustees and  
Audited Financial Statements  
for the Year Ended 31 August 2024  
for  
Beryl Evetts And Robert Luff Animal  
Welfare Trust Limited**

**Beryl Evetts And Robert Luff Animal  
Welfare Trust Limited**

**Contents of the Financial Statements  
for the Year Ended 31 August 2024**

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**Beryl Evetts And Robert Luff Animal  
Welfare Trust Limited**

**Report of the Trustees  
for the Year Ended 31 August 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2024. The trustees have adopted the provisions of the Statement of Recommended Practice 'Accounting and Reporting by Charities' (FRS102 SORP), effective 1 January 2015.

Beryl Evetts and Robert Luff Animal Welfare Trust Limited is a registered charity and a company limited by guarantee.

**OBJECTIVES AND ACTIVITIES**

**Public benefit**

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

**ACHIEVEMENT AND PERFORMANCE**

**Development, Activities and Achievements in this year**

The trustees consider that the performance of the charity this year has been satisfactory. Donations to charitable organisations in the year amounted to £197,000 (2023: £201,500). The company has continued to support similar beneficiaries as in earlier years.

**FINANCIAL REVIEW**

**Fixed Asset Investments**

Details of movements in fixed asset investments are set out in note 9 to the financial statements.

**Financial position & transactions**

The Statement of Financial Activities shows a net surplus/(deficit) for the year of £436,177 (2023: £(133,120)) and reserves of £5,566,672 (2023: £5,130,495) at the balance sheet date.

In accordance with policies for investment laid down in earlier years, the company has continued to monitor the amount of cash held on deposit and to invest in acceptable quoted investments when suitable opportunities arise during the year.

**FUTURE PLANS**

It continues to be the Board's intention to preserve the company's resources to ensure that donations can be maintained at acceptable levels in future years. The trustees believe that this policy will ensure that the company will have sufficient funds in the future to fulfil any obligation to which it is committed.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document and principal activity**

The charity's objective and principal activity continues to be that of funding veterinary research and the care and welfare of animals. This objective and activity has remained unchanged from previous years

**Organisational structure**

The charity is organised so that the trustees consult each other regularly to help manage the company's affairs. The trustees are assisted by various professional advisors.

**Directors and Trustees**

All directors of the company are also trustees of the charity, and there are no other trustees. All the trustees named on the company information sheet served throughout the year save where indicated. The board has the power to appoint additional trustees as it considers fit to do so.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

01601182 (England and Wales)

**Registered Charity number**

283944

**Registered office**

Waters Edge Ferry Lane  
Moulsford  
Wallingford  
Oxfordshire  
OX10 9JF

**Beryl Evetts And Robert Luff Animal Welfare Trust Limited**

**Report of the Trustees  
for the Year Ended 31 August 2024**

**Trustees**

R P J Price  
The Rev. M Tomlinson  
Mrs M Condon  
Lady M R Bodey  
Sir P J D Coleridge  
Dr H E Hughes

**Company Secretary**

R P J Price

**Auditors**

Parker Cavendish  
Chartered Accountants  
Registered Auditor  
Suite 301  
Stanmore Business and Innovation Centre  
Howard Road  
Stanmore  
Middlesex  
HA7 1FW

**Bankers**

Clydesdale Bank plc  
The Leadenhall Building  
122 Leadenhall Street  
London  
EC3V 4AB

**Investment Advisers**

Schroder & Co. Limited  
1 London Wall  
Barbican  
London EC2Y 5AU

Blackrock Investment Management (UK) Limited  
12 Throgmorton Avenue  
London EC2N 2DL

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Beryl Evetts And Robert Luff Animal Welfare Trust Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Beryl Evetts And Robert Luff Animal  
Welfare Trust Limited**

**Report of the Trustees  
for the Year Ended 31 August 2024**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, Parker Cavendish, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 16 May 2025 and signed on its behalf by:

  
A handwritten signature in black ink, appearing to read 'R P J Price', with a long horizontal flourish extending to the right.

R P J Price - Trustee

**Report of the Independent Auditors to the Members of  
Beryl Evetts And Robert Luff Animal  
Welfare Trust Limited**

**Opinion**

We have audited the financial statements of Beryl Evetts And Robert Luff Animal Welfare Trust Limited (the 'charitable company') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Statement of Financial Position and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 the provisions available for small entities, in the circumstances set out in note 14 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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

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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

**Report of the Independent Auditors to the Members of  
Beryl Evetts And Robert Luff Animal  
Welfare Trust Limited**

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- we identified laws and regulations applicable to the company which may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, data protection and anti-bribery;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence;
- we discussed with management on consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- we performed analytical procedures to identify any unusual or unexpected relationships;
- we assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- we investigated the rationale behind significant or unusual transactions.
- we agreed financial statement disclosures to underlying supporting documentation;
- we reviewed the minutes of meetings of those charged with governance;
- we enquired of management as to actual and potential litigation and claims; and
- we reviewed any other applicable correspondence.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

**Report of the Independent Auditors to the Members of  
Beryl Evetts And Robert Luff Animal  
Welfare Trust Limited**

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Raymond Rubenstein (Senior Statutory Auditor)  
for and on behalf of Parker Cavendish  
Chartered Accountants  
Registered Auditor  
Suite 301  
Stanmore Business and Innovation Centre  
Howard Road  
Stanmore  
Middlesex  
HA7 1FW

16 May 2025

**Beryl Evetts And Robert Luff Animal  
Welfare Trust Limited**

**Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 31 August 2024**

	Notes	2024 Unrestricted funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Investment income	2	<u>207,212</u>	<u>203,000</u>
<b>EXPENDITURE ON Charitable activities</b>			
Donations		197,000	201,500
Governance costs		<u>42,275</u>	<u>39,557</u>
<b>Total</b>		<u>239,275</u>	<u>241,057</u>
Net gains/(losses) on investments		<u>468,240</u>	<u>(95,063)</u>
<b>NET INCOME/(EXPENDITURE)</b>		<b>436,177</b>	<b>(133,120)</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<u>5,130,495</u>	<u>5,263,615</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>5,566,672</u></u>	<u><u>5,130,495</u></u>

The notes form part of these financial statements

**Beryl Evetts And Robert Luff Animal  
Welfare Trust Limited**

**Statement of Financial Position  
31 August 2024**

	Notes	2024 Unrestricted funds £	2023 Total funds £
<b>FIXED ASSETS</b>			
Investments	9	5,484,311	5,047,886
<b>CURRENT ASSETS</b>			
Debtors	10	690	803
Cash at bank		122,743	97,724
		<u>123,433</u>	<u>98,527</u>
<b>CREDITORS</b>			
Amounts falling due within one year	11	(41,072)	(15,918)
		<u>82,361</u>	<u>82,609</u>
<b>NET CURRENT ASSETS</b>			
		<u>5,566,672</u>	<u>5,130,495</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>5,566,672</u>	<u>5,130,495</u>
<b>NET ASSETS</b>			
		<u>5,566,672</u>	<u>5,130,495</u>
<b>FUNDS</b>	12		
Unrestricted funds		<u>5,566,672</u>	<u>5,130,495</u>
<b>TOTAL FUNDS</b>		<u>5,566,672</u>	<u>5,130,495</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 16 May 2025 and were signed on its behalf by:



R P J Price - Trustee

**Notes to the Financial Statements  
for the Year Ended 31 August 2024**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102) ), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and applicable company and charity law in the UK.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

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

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Assets and liabilities**

Investments are stated at market value at the balance sheet date. Realised gains and losses on disposals in the year and unrealised gains and losses on investments at the balance sheet date are included in the Statement of Financial Activities.

Debtors and creditors are stated at settlement amount after any applicable discounts. Cash and bank deposits are stated at the cash amount. Cash and cash equivalents include deposits repayable on demand without penalty.

**Governance costs**

Governance and administration costs include all expenditure not directly related to the charitable activity. This includes remuneration for administrative services, audit, investment management and other professional fees.

**Taxation & value added tax**

The charity is exempt from corporation tax on its charitable activities.

Value added tax is not recoverable by the charity, and as such is included in the relevant costs in the Statement of Financial Activities.

**Fund accounting**

Unrestricted funds are freely available and can be used in accordance with the charitable objectives at the discretion of the trustees.

**Beryl Evetts And Robert Luff Animal  
Welfare Trust Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2024**

**2. INVESTMENT INCOME**

	<b>2024</b>	2023
	<b>£</b>	£
Investment income and interest	<b>197,100</b>	195,016
Investment management fee rebates	<b>4,857</b>	4,785
Deposit account interest	<b>5,255</b>	3,199
	<b><u>207,212</u></b>	<u>203,000</u>

**3. GRANTS PAYABLE**

	<b>2024</b>	2023
	<b>£</b>	£
Donations	<b><u>197,000</u></b>	<u>201,500</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2024**

**3. GRANTS PAYABLE - continued**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Angels for Animals	-	3,500
Animal Action Greece	-	3,500
Animal Rescue Cumbria	3,500	-
Badger Trust	-	3,500
Big Cat Sanctuary	10,000	5,000
Birds of Poole Harbour	10,000	5,000
Brent Lodge Bird & Wildlife Trust	-	3,500
Cats Protection Birmingham	2,500	3,000
Cetacean Research & Rescue Unit (CRRU)	3,500	-
Durham Wildlife Trust	3,500	-
ESPA (Endangered Species Protection Agency)	-	3,500
Ferne Animal Sanctuary	3,500	-
Flori's Friend	-	3,500
Freightliners Farm Limited	10,000	-
Furbabies Cat Rescue	2,500	1,000
Good Life Dog Rescue	-	3,500
Happy Paws Puppy Rescue	3,500	3,500
Harper Asprey Wildlife Rescue	-	3,500
Hart Wildlife Sanctuary	-	3,500
Heros Charity	3,500	-
IAPWA	-	3,500
Island Farm Donkey Sanctuary	2,000	1,000
Jerry Green Dog Rescue	3,500	3,500
Lincolnshire Wildlife Park	-	5,000
Maria's Animal Shelter	-	3,500
Mayhew Animal Home	3,500	3,500
Moorland Mousie Trust	-	3,500
Nibbles Rodent and Rabbit Rescue	-	3,500
Newcastle Dogs & Cats Shelter	3,500	-
Oak Tree Animals' Charity	3,500	-
Oxfordshire Wildlife Trust	3,000	-
Pepper's Pet Rescue	-	3,500
Pet Rehomer (Charity Buddy)	-	3,500
Prickles and Paws Hedgehog Rescue	-	3,500
Prickles Hedgehog Rescue	3,500	3,500
Rain Rescue	-	3,500
Rescue is Life	-	3,500
Refuge 4 Pets	3,500	-
Royal Veterinary College (RVC Animal Care Trust)	60,000	60,000
Safe Haven for Donkeys in Holy Land	3,500	-
Secret World Wildlife Rescue	-	3,500
South Thailand Elephant Foundation	-	7,000
Stepney Bank Stables	3,500	-
Stokenchurch Dog Rescue	3,500	-
The Labrador Rescue Trust	5,000	5,000
The Flicka Foundation Donkey Sanctuary	3,500	-
The Pangea Trust	3,500	-
The Wildlife Hospital (Tiggywinkles)	5,000	4,000
UK Wild Otter Trust	3,500	-
Warwickshire Hedgehog Rescue	3,500	3,500
Wellcat Animal Rescue	2,500	1,000
Wild at Heart Foundation	3,500	3,500
Wildwood Trust	8,500	10,000
Wythall Animal Sanctuary	2,500	-
Worldwide Veterinary Service (WVS)	3,500	3,500
Yorkshire Cat Rescue	-	3,500
	<b>197,000</b>	<b>201,500</b>

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2024**

**4. SUPPORT COSTS**

	Governance costs £
Governance costs	<u><u>42,275</u></u>

Support costs, included in the above, are as follows:

**Governance costs**

	2024 Governance costs £	2023 Total activities £
Trustees' fees	7,014	4,729
Trustees' expenses	1,620	1,538
Auditors' remuneration	4,338	4,488
Auditors' remuneration for non audit work	3,100	3,000
Other administrative costs	127	35
Investment management costs	26,076	25,767
	<u><u>42,275</u></u>	<u><u>39,557</u></u>

**5. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2024 £	2023 £
Auditors' remuneration	4,338	4,488
Auditors' remuneration for non audit work	3,100	3,000
	<u><u>7,438</u></u>	<u><u>7,488</u></u>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

RPJ Price was paid fee £7,014 (2023: £4,729). No remuneration or other benefits were paid to the other trustees in the year.

**Trustees' expenses**

	2024 £	2023 £
Trustees' expenses	1,620	1,538
	<u><u>1,620</u></u>	<u><u>1,538</u></u>

Trustees' expenses of £1,620 (2023: £1,538) were paid during the year in respect of travelling and office expenses.

**7. STAFF COSTS**

The charity does not have any employees.

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2024**

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £
<b>INCOME AND ENDOWMENTS FROM</b>	
Investment income	203,000
<b>EXPENDITURE ON Charitable activities</b>	
Donations	201,500
Governance costs	39,557
<b>Total</b>	<b>241,057</b>
Net gains/(losses) on investments	(95,063)
<b>NET INCOME/(EXPENDITURE)</b>	<b>(133,120)</b>
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	5,263,615
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>5,130,495</b>

**9. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 September 2023	5,047,886
Disposals	(10,503)
Revaluations	448,928
Reclassification/transfer	(2,000)
At 31 August 2024	5,484,311
<b>NET BOOK VALUE</b>	
At 31 August 2024	5,484,311
At 31 August 2023	5,047,886

There were no investment assets outside the UK.

Cash deposits of £48,909 (2023: £53,893) were held as part of the investment portfolio which is included within cash at bank and in hand.

The portfolio comprised of a number of unit trust holdings:

Material holdings over 5% of the portfolio value

	2024	2023
Blackrock Charities UK Bond Funds	4%	4%
Blackrock Charities UK Equity Fund	39%	39%
Blackrock Global Income Fund	10%	10%
Caznove Charity Multi-Asset Fund	47%	47%

The cost of fixed asset investments held at 31 August 2024 is £4,468,349 (2023: £4,477,658).

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2024

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Prepayments and accrued income	690	803

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	18,499	-
Accruals and deferred income	22,573	15,918
	<u>41,072</u>	<u>15,918</u>

12. MOVEMENT IN FUNDS

	At 1.9.23	Net movement in funds	At 31.8.24
	£	£	£
<b>Unrestricted funds</b>			
General fund	5,130,495	436,177	5,566,672
<b>TOTAL FUNDS</b>	<u>5,130,495</u>	<u>436,177</u>	<u>5,566,672</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	207,212	(239,275)	468,240	436,177
<b>TOTAL FUNDS</b>	<u>207,212</u>	<u>(239,275)</u>	<u>468,240</u>	<u>436,177</u>

Comparatives for movement in funds

	At 1.9.22	Net movement in funds	At 31.8.23
	£	£	£
<b>Unrestricted funds</b>			
General fund	5,263,615	(133,120)	5,130,495
<b>TOTAL FUNDS</b>	<u>5,263,615</u>	<u>(133,120)</u>	<u>5,130,495</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	203,000	(241,057)	(95,063)	(133,120)
<b>TOTAL FUNDS</b>	<u>203,000</u>	<u>(241,057)</u>	<u>(95,063)</u>	<u>(133,120)</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2024**

**12. MOVEMENT IN FUNDS - continued**

The financial strategy of the charity has always been to transfer net income after donations, and administrative costs and net surplus on the sale of investments to a capital fund. This fund is not a permanent endowment as the trustees have the power to convert capital from this fund into income.

**13. RELATED PARTY DISCLOSURES**

All the directors of the company are also directors of Robert Luff Foundation Limited.

At the year end, there was an amount of £18,499 due to Robert Luff Foundation Limited.

**14. FRC ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES**

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

**Beryl Evetts And Robert Luff Animal  
Welfare Trust Limited**

**Detailed Statement of Financial Activities  
for the Year Ended 31 August 2024**

	2024 £	2023 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Investment income and interest	197,100	195,016
Investment management fee rebates	4,857	4,785
Deposit account interest	5,255	3,199
	<u>207,212</u>	<u>203,000</u>
<b>Total incoming resources</b>	<b>207,212</b>	<b>203,000</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Donations	197,000	201,500
<b>Support costs</b>		
<b>Governance costs</b>		
Trustees' fees	7,014	4,729
Trustees' expenses	1,620	1,538
Auditors' remuneration	4,338	4,488
Auditors' remuneration for non audit work	3,100	3,000
Other administrative costs	127	35
Investment management costs	26,076	25,767
	<u>42,275</u>	<u>39,557</u>
Total resources expended	<u>239,275</u>	<u>241,057</u>
<b>Net expenditure before gains and losses</b>	<b>(32,063)</b>	<b>(38,057)</b>
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	898	193
<b>Net expenditure</b>	<u><u>(31,165)</u></u>	<u><u>(37,864)</u></u>

**THE BERYL EVETTS AND ROBERT LUFF ANIMAL WELFARE TRUST LIMITED**

England & Wales - Charity number 283944

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# Accounts

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**REGISTERED COMPANY NUMBER: 01601182 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 283944**

**Report of the Trustees and  
Audited Financial Statements  
for the Year Ended 31 August 2023  
for  
Beryl Evetts And Robert Luff Animal  
Welfare Trust Limited**

Parker Cavendish  
Chartered Accountants  
Registered Auditor  
28 Church Road  
Stanmore  
Middlesex  
HA7 4XR

**Beryl Evetts And Robert Luff Animal  
Welfare Trust Limited**

**Contents of the Financial Statements  
for the Year Ended 31 August 2023**

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**Beryl Evetts And Robert Luff Animal  
Welfare Trust Limited**

**Report of the Trustees  
for the Year Ended 31 August 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2023. The trustees have adopted the provisions of the Statement of Recommended Practice 'Accounting and Reporting by Charities' (FRS102 SORP), effective 1 January 2015.

**OBJECTIVES AND ACTIVITIES**

**Public benefit**

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

**ACHIEVEMENT AND PERFORMANCE**

**Development, Activities and Achievements in this year**

The trustees consider that the performance of the charity this year has been satisfactory. Donations to charitable organisations in the year amounted to £201,500 (2022: £240,000). The company has continued to support similar beneficiaries as in earlier years.

**FINANCIAL REVIEW**

**Fixed Asset Investments**

Details of movements in fixed asset investments are set out in note 9 to the financial statements.

**Financial position & transactions**

The Statement of Financial Activities shows a net surplus/(deficit) for the year of £(133,120) (2022: £(341,931)) and reserves of £5,130,495 (2022: £5,263,615) at the balance sheet date.

In accordance with policies for investment laid down in earlier years, the company has continued to monitor the amount of cash held on deposit and to invest in acceptable quoted investments when suitable opportunities arise during the year.

**FUTURE PLANS**

It continues to be the Board's intention to preserve the company's resources to ensure that donations can be maintained at acceptable levels in future years. The trustees believe that this policy will ensure that the company will have sufficient funds in the future to fulfil any obligation to which it is committed.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document and principal activity**

The charity's objective and principal activity continues to be that of funding veterinary research and the care and welfare of animals. This objective and activity has remained unchanged from previous years

**Organisational structure**

The charity is organised so that the trustees consult each other regularly to help manage the company's affairs. The trustees are assisted by various professional advisors.

**Directors and Trustees**

All directors of the company are also trustees of the charity, and there are no other trustees. All the trustees named on the company information sheet served throughout the year save where indicated. The board has the power to appoint additional trustees as it considers fit to do so.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

01601182 (England and Wales)

**Registered Charity number**

283944

**Registered office**

Waters Edge Ferry Lane  
Moulsford  
Wallingford  
Oxfordshire  
OX10 9JF

**Beryl Evetts And Robert Luff Animal Welfare Trust Limited**

**Report of the Trustees  
for the Year Ended 31 August 2023**

**Trustees**

R P J Price  
The Rev. M Tomlinson  
Mrs M Condon  
Lady M R Bodey  
Sir P J D Coleridge  
Dr H E Hughes

**Company Secretary**

R P J Price

**Auditors**

Parker Cavendish  
Chartered Accountants  
Registered Auditor  
28 Church Road  
Stanmore  
Middlesex  
HA7 4XR

**Bankers**

Clydesdale Bank plc  
The Leadenhall Building  
122 Leadenhall Street  
London  
EC3V 4AB

**Investment Advisers**

Schroder & Co. Limited  
1 London Wall  
Barbican  
London EC2Y 5AU

Blackrock Investment Management (UK) Limited  
12 Throgmorton Avenue  
London EC2N 2DL

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Beryl Evetts And Robert Luff Animal Welfare Trust Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**Beryl Evetts And Robert Luff Animal  
Welfare Trust Limited**

**Report of the Trustees  
for the Year Ended 31 August 2023**

**AUDITORS**

The auditors, Parker Cavendish, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 16 May 2024 and signed on its behalf by:

R P J Price - Trustee

**Report of the Independent Auditors to the Members of  
Beryl Evetts And Robert Luff Animal  
Welfare Trust Limited**

**Opinion**

We have audited the financial statements of Beryl Evetts And Robert Luff Animal Welfare Trust Limited (the 'charitable company') for the year ended 31 August 2023 which comprise the Statement of Financial Activities, the Statement of Financial Position and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 the provisions available for small entities, in the circumstances set out in note 14 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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

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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

**Report of the Independent Auditors to the Members of  
Beryl Evetts And Robert Luff Animal  
Welfare Trust Limited**

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Report of the Independent Auditors to the Members of  
Beryl Evetts And Robert Luff Animal  
Welfare Trust Limited**

**Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with the director and other management, and from our commercial knowledge and experience of the company's activities and our prior knowledge of the company's operations;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.
- we assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:
  - making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
  - considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, and any other applicable correspondence.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

**Report of the Independent Auditors to the Members of  
Beryl Evetts And Robert Luff Animal  
Welfare Trust Limited**

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Raymond Rubenstein (Senior Statutory Auditor)  
for and on behalf of Parker Cavendish  
Chartered Accountants  
Registered Auditor  
28 Church Road  
Stanmore  
Middlesex  
HA7 4XR

16 May 2024

**Beryl Evetts And Robert Luff Animal  
Welfare Trust Limited**

**Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 31 August 2023**

		<b>2023 Unrestricted funds £</b>	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Investment income	2	<b>203,000</b>	193,314
<b>EXPENDITURE ON Charitable activities</b>			
Donations		<b>201,500</b>	240,000
Governance costs		<b>39,557</b>	41,017
<b>Total</b>		<b>241,057</b>	281,017
Net gains/(losses) on investments		<b>(95,063)</b>	(254,228)
<b>NET INCOME/(EXPENDITURE)</b>		<b>(133,120)</b>	(341,931)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<b>5,263,615</b>	5,605,546
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>5,130,495</b>	5,263,615

The notes form part of these financial statements

**Beryl Evetts And Robert Luff Animal  
Welfare Trust Limited**

**Statement of Financial Position  
31 August 2023**

	Notes	<b>2023 Unrestricted funds £</b>	2022 Total funds £
<b>FIXED ASSETS</b>			
Investments	9	<b>5,047,886</b>	5,165,633
<b>CURRENT ASSETS</b>			
Debtors	10	<b>803</b>	1,310
Cash at bank		<b>97,724</b>	112,094
		<b>98,527</b>	113,404
<b>CREDITORS</b>			
Amounts falling due within one year	11	<b>(15,918)</b>	(15,422)
<b>NET CURRENT ASSETS</b>		<b>82,609</b>	97,982
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>5,130,495</b>	5,263,615
<b>NET ASSETS</b>		<b>5,130,495</b>	5,263,615
<b>FUNDS</b>	12		
Unrestricted funds		<b>5,130,495</b>	5,263,615
<b>TOTAL FUNDS</b>		<b>5,130,495</b>	5,263,615

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 16 May 2024 and were signed on its behalf by:

R P J Price - Trustee

**Notes to the Financial Statements  
for the Year Ended 31 August 2023**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102) ), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and applicable company and charity law in the UK.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Assets and liabilities**

Investments are stated at market value at the balance sheet date. Realised gains and losses on disposals in the year and unrealised gains and losses on investments at the balance sheet date are included in the Statement of Financial Activities.

Debtors and creditors are stated at settlement amount after any applicable discounts. Cash and bank deposits are stated at the cash amount. Cash and cash equivalents include deposits repayable on demand without penalty.

**Governance costs**

Governance and administration costs include all expenditure not directly related to the charitable activity. This includes remuneration for administrative services, audit, investment management and other professional fees.

**Taxation & value added tax**

The charity is exempt from corporation tax on its charitable activities.

Value added tax is not recoverable by the charity, and as such is included in the relevant costs in the Statement of Financial Activities.

**Fund accounting**

Unrestricted funds are freely available and can be used in accordance with the charitable objectives at the discretion of the trustees.

**2. INVESTMENT INCOME**

	<b>2023</b>	2022
	£	£
Investment income and interest	<b>195,016</b>	187,886
Investment management fee rebates	<b>4,785</b>	4,900
Deposit account interest	<b>3,199</b>	528
	<b><u>203,000</u></b>	<u>193,314</u>

**Beryl Evetts And Robert Luff Animal  
Welfare Trust Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023**

**3. GRANTS PAYABLE**

	<b>2023</b>	2022
	<b>£</b>	£
Donations	<b><u>201,500</u></b>	<u>240,000</u>

**Beryl Evetts And Robert Luff Animal  
Welfare Trust Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023**

**3. GRANTS PAYABLE - continued**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Angels for Animals	3,500	5,000
Animal Action Greece	3,500	-
Badger Trust	3,500	-
Big Cat Sanctuary	5,000	15,000
Birds of Poole Harbour	5,000	7,500
Brent Lodge Bird & Wildlife Trust	3,500	5,000
CAT Welfare Group	-	5,000
Cats Protection Birmingham	3,000	2,500
ESPA (Endangered Species Protection Agency)	3,500	5,000
Flori's Friend	3,500	5,000
Four Paws	-	2,500
Furbabies Cat Rescue	1,000	-
Good Life Dog Rescue	3,500	-
Gorse Hill City Farm	-	5,000
Greek Animal Welfare Fund	-	5,000
Happy Paws Puppy Rescue	3,500	-
Harper Asprey Wildlife Rescue	3,500	-
Hart Wildlife Sanctuary	3,500	5,000
Himalayan Animal Treatment Centre	-	5,000
Hopefield Animal Sanctuary	-	5,000
Horsewood Trust	-	5,000
Hugs Foundation	-	5,000
IAPWA	3,500	-
IOSF	-	5,000
Island Farm Donkey Sanctuary	1,000	500
Jerry Green Dog Rescue	3,500	-
Lincolnshire Wildlife Park	5,000	5,000
Maria's Animal Shelter	3,500	5,000
Margaret Green Animal Rescue	-	2,500
Mayhew	3,500	-
Moorland Mousie Trust	3,500	-
Nibbles Rodent and Rabbit Rescue	3,500	-
Pan African Sanctuary Alliance	-	10,000
Penrith and District Red Squirrel Group	-	5,000
Pepper's Pet Rescue	3,500	-
Pet Rehomer (Charity Buddy)	3,500	-
Prickles and Paws Hedgehog Rescue	3,500	-
Prickles Hedgehog Rescue	3,500	-
Rain Rescue	3,500	5,000
Raptor Foundation	-	5,000
Rescue is Life	3,500	5,000
Royal Veterinary College (RVC Animal Care Trust)	60,000	60,000
Safe Haven for Donkeys in Holly Land	-	5,000
Saints Sledge Dog Rescue	-	5,000
Secret World Wildlife Rescue	3,500	-
South Thailand Elephant Foundation	7,000	-
Stokenchurch Dog Rescue	-	5,000
Teckels Animal Sanctuaries	-	5,000
The Labrador Rescue Trust	5,000	-
Tiggywinkles	4,000	2,000
Warwickshire Hedgehog Rescue	3,500	-
Wellcat Animal Rescue	1,000	2,500
Wild at Heart Foundation	3,500	-
Wildwood Trust	10,000	10,000
Wisteria Cat Rescue	-	5,000
World Horse Welfare	-	5,000
WVS	3,500	-
Yorkshire Cat Rescue	3,500	-
	<u>201,500</u>	<u>240,000</u>

**Beryl Evetts And Robert Luff Animal Welfare Trust Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023**

**4. SUPPORT COSTS**

	Governance costs £ <b><u>39,557</u></b>
Governance costs	

Support costs, included in the above, are as follows:

**Governance costs**

	2023 Governance costs £	2022 Total activities £
Trustees' fees	4,729	5,094
Trustees' expenses	1,538	1,220
Auditors' remuneration	4,488	3,540
Auditors' remuneration for non audit work	3,000	3,180
Other administrative costs	35	109
Investment management costs	25,767	27,874
	<b><u>39,557</u></b>	<b><u>41,017</u></b>

**5. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2023 £	2022 £
Auditors' remuneration	4,488	3,540
Auditors' remuneration for non audit work	<b><u>3,000</u></b>	<b><u>3,180</u></b>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

RPJ Price was paid fee £4,729 (2022: £5,094). No remuneration or other benefits were paid to the other trustees in the year.

**Trustees' expenses**

	2023 £	2022 £
Trustees' expenses	<b><u>1,538</u></b>	<b><u>1,220</u></b>

Trustees' expenses of £1,538 (2022: £1,220) were paid during the year in respect of travelling and office expenses.

**7. STAFF COSTS**

The charity does not have any employees.

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £
<b>INCOME AND ENDOWMENTS FROM</b>	
Investment income	193,314
<b>EXPENDITURE ON Charitable activities</b>	
Donations	240,000
Governance costs	41,017
<b>Total</b>	<b>281,017</b>
Net gains/(losses) on investments	(254,228)
<b>NET INCOME/(EXPENDITURE)</b>	<b>(341,931)</b>
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	5,605,546
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>5,263,615</b>

**9. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 September 2022	<b>5,165,633</b>
Disposals	<b>(4,216)</b>
Revaluations	<b>(113,531)</b>
At 31 August 2023	<b>5,047,886</b>
<b>NET BOOK VALUE</b>	
At 31 August 2023	<b>5,047,886</b>
At 31 August 2022	5,165,633

There were no investment assets outside the UK.

Cash deposits of £53,893 (2022: £49,919) were held as part of the investment portfolio which is included within cash at bank and in hand.

The portfolio comprised of a number of unit trust holdings:

Material holdings over 5% of the portfolio value

	2023	2022
Blackrock Charities UK Bond Funds	4%	5%
Blackrock Charities UK Equity Fund	39%	37%
Blackrock Global Income Fund	10%	9%
Caznove Charity Multi-Asset Fund	47%	49%

The cost of fixed asset investments held at 31 August 2023 is £4,477,658 (2022: £4,477,619).

**Beryl Evetts And Robert Luff Animal Welfare Trust Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023**

**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023</b>	2022
	<b>£</b>	£
Prepayments and accrued income	<b>803</b>	1,310

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023</b>	2022
	<b>£</b>	£
Accruals and deferred income	<b>15,918</b>	15,422

**12. MOVEMENT IN FUNDS**

	At 1.9.22	Net movement in funds	At
	£	£	31.8.23
			£
<b>Unrestricted funds</b>			
General fund	<b>5,263,615</b>	<b>(133,120)</b>	<b>5,130,495</b>
<b>TOTAL FUNDS</b>	<b>5,263,615</b>	<b>(133,120)</b>	<b>5,130,495</b>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	<b>203,000</b>	<b>(241,057)</b>	<b>(95,063)</b>	<b>(133,120)</b>
<b>TOTAL FUNDS</b>	<b>203,000</b>	<b>(241,057)</b>	<b>(95,063)</b>	<b>(133,120)</b>

**Comparatives for movement in funds**

	At 1.9.21	Net movement in funds	At
	£	£	31.8.22
			£
<b>Unrestricted funds</b>			
General fund	5,605,546	(341,931)	5,263,615
<b>TOTAL FUNDS</b>	5,605,546	(341,931)	5,263,615

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	193,314	(281,017)	(254,228)	(341,931)
<b>TOTAL FUNDS</b>	193,314	(281,017)	(254,228)	(341,931)

The financial strategy of the charity has always been to transfer net income after donations, and administrative costs and net surplus on the sale of investments to a capital fund. This fund is not a permanent endowment as the trustees have the power to convert capital from this fund into income.

**13. RELATED PARTY DISCLOSURES**

All the directors of the company are also directors of Robert Luff Foundation Limited.

**14. FRC ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES**

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

**Beryl Evetts And Robert Luff Animal  
Welfare Trust Limited**

**Detailed Statement of Financial Activities  
for the Year Ended 31 August 2023**

	2023 £	2022 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Investment income and interest	195,016	187,886
Investment management fee rebates	4,785	4,900
Deposit account interest	3,199	528
	<u>203,000</u>	<u>193,314</u>
<b>Total incoming resources</b>	<b>203,000</b>	<b>193,314</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Donations	201,500	240,000
<b>Support costs</b>		
<b>Governance costs</b>		
Trustees' fees	4,729	5,094
Trustees' expenses	1,538	1,220
Auditors' remuneration	4,488	3,540
Auditors' remuneration for non audit work	3,000	3,180
Other administrative costs	35	109
Investment management costs	25,767	27,874
	<u>39,557</u>	<u>41,017</u>
Total resources expended	<u>241,057</u>	<u>281,017</u>
<b>Net expenditure before gains and losses</b>	<b>(38,057)</b>	<b>(87,703)</b>
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	193	(3,790)
<b>Net expenditure</b>	<u><u>(37,864)</u></u>	<u><u>(91,493)</u></u>

**THE BERYL EVETTS AND ROBERT LUFF ANIMAL WELFARE TRUST LIMITED**

England & Wales - Charity number 283944

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# Accounts

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**REGISTERED COMPANY NUMBER: 01601182 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 283944**

**Report of the Trustees and  
Audited Financial Statements  
for the Year Ended 31 August 2022  
for  
Beryl Evetts And Robert Luff Animal  
Welfare Trust Limited**

Parker Cavendish  
Chartered Accountants  
Registered Auditor  
28 Church Road  
Stanmore  
Middlesex  
HA7 4XR

**Beryl Evetts And Robert Luff Animal  
Welfare Trust Limited**

**Contents of the Financial Statements  
for the Year Ended 31 August 2022**

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<b>Report of the Independent Auditors</b>	4 to 7
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**Beryl Evetts And Robert Luff Animal  
Welfare Trust Limited**

**Report of the Trustees  
for the Year Ended 31 August 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2022. The trustees have adopted the provisions of the Statement of Recommended Practice 'Accounting and Reporting by Charities' (FRS102 SORP), effective 1 January 2015.

**OBJECTIVES AND ACTIVITIES**

**Public benefit**

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

**ACHIEVEMENT AND PERFORMANCE**

**Development, Activities and Achievements in this year**

The trustees consider that the performance of the charity this year has been satisfactory. Donations to charitable organisations in the year amounted to £240,000 (2021: £253,500). The company has continued to support similar beneficiaries as in earlier years.

**FINANCIAL REVIEW**

**Fixed Asset Investments**

Details of movements in fixed asset investments are set out in note 9 to the financial statements.

**Financial position & transactions**

The Statement of Financial Activities shows a net surplus/(deficit) for the year of (£341,931) (2021: 574,191) and reserves of £5,263,615 (2021: £5,605,546) at the balance sheet date.

In accordance with policies for investment laid down in earlier years, the company has continued to monitor the amount of cash held on deposit and to invest in acceptable quoted investments when suitable opportunities arise during the year.

**FUTURE PLANS**

It continues to be the Board's intention to preserve the company's resources to ensure that donations can be maintained at acceptable levels in future years. The trustees believe that this policy will ensure that the company will have sufficient funds in the future to fulfil any obligation to which it is committed.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document and principal activity**

The charity's objective and principal activity continues to be that of funding veterinary research and the care and welfare of animals. This objective and activity has remained unchanged from previous years.

**Organisational structure**

The charity is organised so that the trustees consult each other regularly to help manage the company's affairs. The trustees are assisted by various professional advisors.

**Directors and Trustees**

All directors of the company are also trustees of the charity, and there are no other trustees. All the trustees named on the company information sheet served throughout the year save where indicated. The board has the power to appoint additional trustees as it considers fit to do so.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

01601182 (England and Wales)

**Registered Charity number**

283944

**Registered office**

Waters Edge Ferry Lane  
Moulsford  
Wallingford  
Oxfordshire  
OX10 9JF

**Beryl Evetts And Robert Luff Animal Welfare Trust Limited**

**Report of the Trustees  
for the Year Ended 31 August 2022**

**Trustees**

R P J Price  
The Rev. M Tomlinson  
Mrs M Condon  
Lady M R Bodey  
Sir P J D Coleridge  
Dr H E Hughes

**Company Secretary**

R P J Price

**Auditors**

Parker Cavendish  
Chartered Accountants  
Registered Auditor  
28 Church Road  
Stanmore  
Middlesex  
HA7 4XR

**Bankers**

Clydesdale Bank plc  
The Leadenhall Building  
122 Leadenhall Street  
London  
EC3V 4AB

**Investment Advisers**

Schroder & Co. Limited  
1 London Wall  
Barbican  
London EC2Y 5AU

Blackrock Investment Management (UK) Limited  
12 Throgmorton Avenue  
London EC2N 2DL

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Beryl Evetts And Robert Luff Animal Welfare Trust Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**Beryl Evetts And Robert Luff Animal  
Welfare Trust Limited**

**Report of the Trustees  
for the Year Ended 31 August 2022**

**AUDITORS**

The auditors, Parker Cavendish, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 3 May 2023 and signed on its behalf by:

R P J Price - Trustee

**Report of the Independent Auditors to the Members of  
Beryl Evetts And Robert Luff Animal  
Welfare Trust Limited**

**Opinion**

We have audited the financial statements of Beryl Evetts And Robert Luff Animal Welfare Trust Limited (the 'charitable company') for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Statement of Financial Position and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 the provisions available for small entities, in the circumstances set out in note 14 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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

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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

**Report of the Independent Auditors to the Members of  
Beryl Evetts And Robert Luff Animal  
Welfare Trust Limited**

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Report of the Independent Auditors to the Members of  
Beryl Evetts And Robert Luff Animal  
Welfare Trust Limited**

**Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with the directors and other management, and from our commercial knowledge and experience of the company's activities and our prior knowledge of the company's operations;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.
- we assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:
  - making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
  - considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, and any other applicable correspondence.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

**Report of the Independent Auditors to the Members of  
Beryl Evetts And Robert Luff Animal  
Welfare Trust Limited**

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Raymond Rubenstein (Senior Statutory Auditor)  
for and on behalf of Parker Cavendish  
Chartered Accountants  
Registered Auditor  
28 Church Road  
Stanmore  
Middlesex  
HA7 4XR

3 May 2023

**Beryl Evetts And Robert Luff Animal  
Welfare Trust Limited**

**Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 31 August 2022**

		<b>2022 Unrestricted funds £</b>	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Investment income	2	<u>193,314</u>	<u>189,403</u>
<b>EXPENDITURE ON Charitable activities</b>			
Donations		<u>240,000</u>	253,500
Governance costs		<u>41,017</u>	<u>38,202</u>
<b>Total</b>		<u>281,017</u>	<u>291,702</u>
Net gains/(losses) on investments		<u>(254,228)</u>	<u>676,490</u>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(341,931)</b>	574,191
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<u>5,605,546</u>	5,031,355
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>5,263,615</u></u>	<u><u>5,605,546</u></u>

The notes form part of these financial statements

**Beryl Evetts And Robert Luff Animal  
Welfare Trust Limited**

**Statement of Financial Position  
31 August 2022**

	Notes	<b>2022 Unrestricted funds £</b>	2021 Total funds £
<b>FIXED ASSETS</b>			
Investments	9	<b>5,165,633</b>	5,494,841
<b>CURRENT ASSETS</b>			
Debtors	10	<b>1,310</b>	815
Cash at bank		<b>112,094</b>	126,393
		<b>113,404</b>	127,208
<b>CREDITORS</b>			
Amounts falling due within one year	11	<b>(15,422)</b>	(16,503)
<b>NET CURRENT ASSETS</b>		<b>97,982</b>	110,705
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>5,263,615</b>	5,605,546
<b>NET ASSETS</b>		<b>5,263,615</b>	5,605,546
<b>FUNDS</b>	12		
Unrestricted funds		<b>5,263,615</b>	5,605,546
<b>TOTAL FUNDS</b>		<b>5,263,615</b>	5,605,546

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 3 May 2023 and were signed on its behalf by:

R P J Price - Trustee

**Notes to the Financial Statements  
for the Year Ended 31 August 2022**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102) ), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and applicable company and charity law in the UK.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Assets and liabilities**

Investments are stated at market value at the balance sheet date. Realised gains and losses on disposals in the year and unrealised gains and losses on investments at the balance sheet date are included in the Statement of Financial Activities.

Debtors and creditors are stated at settlement amount after any applicable discounts. Cash and bank deposits are stated at the cash amount. Cash and cash equivalents include deposits repayable on demand without penalty.

**Governance costs**

Governance and administration costs include all expenditure not directly related to the charitable activity. This includes remuneration for administrative services, audit, investment management and other professional fees.

**Taxation & value added tax**

The charity is exempt from corporation tax on its charitable activities.

Value added tax is not recoverable by the charity, and as such is included in the relevant costs in the Statement of Financial Activities.

**Fund accounting**

Unrestricted funds are freely available and can be used in accordance with the charitable objectives at the discretion of the trustees.

**2. INVESTMENT INCOME**

	<b>2022</b>	2021
	£	£
Investment income and interest	<b>187,886</b>	184,711
Investment management fee rebates	<b>4,900</b>	4,574
Deposit account interest	<b>528</b>	118
	<b>193,314</b>	189,403

**Beryl Evetts And Robert Luff Animal  
Welfare Trust Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2022**

**3. GRANTS PAYABLE**

	<b>2022</b>	2021
	<b>£</b>	£
Donations	<b><u>240,000</u></b>	<u>253,500</u>

**Beryl Evetts And Robert Luff Animal  
Welfare Trust Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2022**

**3. GRANTS PAYABLE - continued**

	2022	2021
	£	£
Angels for Animals	5,000	-
Animal Asia Foundation	-	5,000
Birds of Poole Harbour	7,500	7,500
Barkingside	-	2,500
Beneath the Woods Sanctuary	-	5,000
Brent Lodge Bird & Wildlife Trust	5,000	-
Bentham and District Pet Rescue	-	5,000
Big Cats Sanctuary	15,000	5,000
Bulldog Rescue & Rehoming Trust	-	5,000
Cetacean Research and Rescue Centre	-	5,000
CAT Welfare Group	5,000	-
Communities for Horses	-	5,000
Cats Protection Birmingham	2,500	2,000
Cuan Wildlife Rescue	-	5,000
Dog Friends	-	5,000
Eden Animal Rescue	-	1,000
ESPA	5,000	-
Four Paws	2,500	-
Friends of Animals	-	5,000
Ferne Animal Sanctuary	-	5,000
Flori's Friends	5,000	-
Gorse Hill City Farm	5,000	-
Greek Animal Welfare Trust	5,000	-
Goodlife Dog Rescue	-	5,000
Hart Wildlife Sanctuary	5,000	-
Himalayan Animal Welfare Treatment Centre	5,000	-
Horseworld Trust	5,000	5,000
Hopefield Animal Sanctuary	5,000	-
Hugs Foundation	5,000	-
ISOF	5,000	5,000
Island Farm Donkey Sanctuary	500	1,000
Langford Trust	-	5,000
Lincolnshire Wildlife Park	5,000	5,000
Mare and Foal Sanctuary	-	5,000
Maria's Animal Shelter	5,000	-
Margaret Green Animal Rescue	2,500	-
Nowzad Dogs	-	5,000
Nibbles Rodent and Rabbit Rescue	-	5,000
Oak Tree Animal Charity	-	5,000
People 4 Ponies	-	5,000
Penrith and District Red Squirrel Group	5,000	-
Pan African Sanctuary Alliance	10,000	5,000
Rain Rescue	5,000	-
Royal Veterinary College	60,000	60,000
Rescue is Life	5,000	-
Raptor Foundation	5,000	5,000
Rhino Tears Jewellery	-	2,500
Rushton Dog Rescue	-	2,500
Saints Sledge Dog Rescue	5,000	-
Safe Haven for Donkeys in Holly Land	5,000	5,000
Save Me Trust	-	5,000
South Thailand Elephant Foundation	-	3,500
Stokenchurch Dog Sanctuary	5,000	5,000
Tiggywinkles	2,000	4,000
Teckels Animal Sanctuaries	5,000	-
The Wildlife Ark Trust	-	5,000
Thornberry Animal Sanctuary	-	5,000
Warwickshire Hedgehog Rescue	-	5,000
Wisteria Cat Rescue	5,000	-
Welcat	2,500	1,000
West Mercia Animal Refuge	-	5,000
Wildlife Aid	-	5,000

**Beryl Evetts And Robert Luff Animal Welfare Trust Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2022**

**3. GRANTS PAYABLE - continued**

Wildwood Trust	10,000	5,000
Waggy Tail Rescue	-	5,000
Wythall Animal Sanctuary	-	1,000
World Horse Welfare	5,000	-
	<u>240,000</u>	<u>253,500</u>

**4. SUPPORT COSTS**

Governance costs		Governance costs £ <u>41,017</u>
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Support costs, included in the above, are as follows:

**Governance costs**

	<b>2022</b>	2021
	Governance costs	Total activities
	£	£
Trustees' fees	<b>5,094</b>	<b>4,832</b>
Trustees' expenses	<b>1,220</b>	<b>1,250</b>
Auditors' remuneration	<b>3,540</b>	<b>3,200</b>
Auditors' remuneration for non audit work	<b>3,180</b>	<b>2,696</b>
Other administrative costs	<b>109</b>	<b>130</b>
Investment management costs	<b>27,874</b>	<b>26,094</b>
	<u><b>41,017</b></u>	<u><b>38,202</b></u>

**5. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	<b>2022</b>	2021
	£	£
Auditors' remuneration	<b>3,540</b>	3,200
Auditors' remuneration for non audit work	<b>3,180</b>	2,696
	<u><b>3,540</b></u>	<u>2,696</u>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

RPJ Price was paid fee £ 5,094 (2021: £4,832). No remuneration or other benefits were paid to the other trustees in the year.

**Trustees' expenses**

	<b>2022</b>	2021
	£	£
Trustees' expenses	<u><b>1,220</b></u>	<u>1,250</u>

Trustees' expenses of £1,220 (2021: £1,250) were paid during the year in respect of travelling and office expenses.

**Beryl Evetts And Robert Luff Animal Welfare Trust Limited**

**Notes to the Financial Statements - continued for the Year Ended 31 August 2022**

**7. STAFF COSTS**

The charity does not have any employees.

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £
<b>INCOME AND ENDOWMENTS FROM</b>	
Investment income	189,403
<b>EXPENDITURE ON Charitable activities</b>	
Donations	253,500
Governance costs	38,202
<b>Total</b>	<u>291,702</u>
Net gains on investments	<u>676,490</u>
<b>NET INCOME</b>	574,191
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	5,031,355
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>5,605,546</u></u>

**9. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 September 2021	<b>5,494,841</b>
Disposals	<b>(59,295)</b>
Revaluations	<b>(269,913)</b>
At 31 August 2022	<u><b>5,165,633</b></u>
<b>NET BOOK VALUE</b>	
At 31 August 2022	<u><u><b>5,165,633</b></u></u>
At 31 August 2021	<u><u>5,494,841</u></u>

There were no investment assets outside the UK.

Cash deposits of £49,919 (2021: £72,095) were held as part of the investment portfolio which is included within cash at bank and in hand.

The portfolio comprised of a number of unit trust holdings:

Material holdings over 5% of the portfolio value

	2022	2021
Blackrock Charities UK Bond Funds	5%	5%
Blackrock Charities UK Equity Fund	37%	37%
Blackrock Global Income Fund	9%	9%
Caznove Charity Multi-Asset Fund	49%	49%

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2022

9. FIXED ASSET INVESTMENTS - continued

The cost of fixed asset investments held at 31 August 2022 is £4,477,619 (2021:£4,528,885).

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Prepayments and accrued income	<u>1,310</u>	<u>815</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Accruals and deferred income	<u>15,422</u>	<u>16,503</u>

12. MOVEMENT IN FUNDS

	At 1.9.21 £	Net movement in funds £	At 31.8.22 £
<b>Unrestricted funds</b>			
General fund	5,605,546	(341,931)	5,263,615
<b>TOTAL FUNDS</b>	<u>5,605,546</u>	<u>(341,931)</u>	<u>5,263,615</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	193,314	(281,017)	(254,228)	(341,931)
<b>TOTAL FUNDS</b>	<u>193,314</u>	<u>(281,017)</u>	<u>(254,228)</u>	<u>(341,931)</u>

Comparatives for movement in funds

	At 1.9.20 £	Net movement in funds £	At 31.8.21 £
<b>Unrestricted funds</b>			
General fund	5,031,355	574,191	5,605,546
<b>TOTAL FUNDS</b>	<u>5,031,355</u>	<u>574,191</u>	<u>5,605,546</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	189,403	(291,702)	676,490	574,191
<b>TOTAL FUNDS</b>	<u>189,403</u>	<u>(291,702)</u>	<u>676,490</u>	<u>574,191</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2022**

**12. MOVEMENT IN FUNDS - continued**

The financial strategy of the charity has always been to transfer net income after donations, and administrative costs and net surplus on the sale of investments to a capital fund. This fund is not a permanent endowment as the trustees have the power to convert capital from this fund into income.

**13. RELATED PARTY DISCLOSURES**

All the directors of the company are also directors of Robert Luff Foundation Limited.

**14. FRC ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES**

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

**Beryl Evetts And Robert Luff Animal  
Welfare Trust Limited**

**Detailed Statement of Financial Activities  
for the Year Ended 31 August 2022**

	2022 £	2021 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Investment income and interest	<b>187,886</b>	184,711
Investment management fee rebates	<b>4,900</b>	4,574
Deposit account interest	<b>528</b>	118
	<hr/>	<hr/>
	<b>193,314</b>	189,403
	<hr/>	<hr/>
<b>Total incoming resources</b>	<b>193,314</b>	189,403
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Donations	<b>240,000</b>	253,500
<b>Support costs</b>		
<b>Governance costs</b>		
Trustees' fees	<b>5,094</b>	4,832
Trustees' expenses	<b>1,220</b>	1,250
Auditors' remuneration	<b>3,540</b>	3,200
Auditors' remuneration for non audit work	<b>3,180</b>	2,696
Other administrative costs	<b>109</b>	130
Investment management costs	<b>27,874</b>	26,094
	<hr/>	<hr/>
	<b>41,017</b>	38,202
	<hr/>	<hr/>
Total resources expended	<b>281,017</b>	291,702
	<hr/>	<hr/>
<b>Net expenditure before gains and losses</b>	<b>(87,703)</b>	(102,299)
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	<b>(3,790)</b>	14,020
	<hr/>	<hr/>
<b>Net expenditure</b>	<b>(91,493)</b>	(88,279)
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**THE BERYL EVETTS AND ROBERT LUFF ANIMAL WELFARE TRUST LIMITED**

England & Wales - Charity number 283944

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# Accounts

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**REGISTERED COMPANY NUMBER: 01601182 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 283944**

**Report of the Trustees and  
Audited Financial Statements  
for the Year Ended 31 August 2021  
for  
Beryl Evetts And Robert Luff Animal  
Welfare Trust Limited**

Parker Cavendish  
Chartered Accountants  
Registered Auditor  
28 Church Road  
Stanmore  
Middlesex  
HA7 4XR

**Beryl Evetts And Robert Luff Animal  
Welfare Trust Limited**

**Contents of the Financial Statements  
for the Year Ended 31 August 2021**

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**Beryl Evetts And Robert Luff Animal  
Welfare Trust Limited**

**Report of the Trustees  
for the Year Ended 31 August 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2021. The trustees have adopted the provisions of the Statement of Recommended Practice 'Accounting and Reporting by Charities' (FRS102 SORP), effective 1 January 2015.

**OBJECTIVES AND ACTIVITIES**

**Public benefit**

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

**ACHIEVEMENT AND PERFORMANCE**

**Development, Activities and Achievements in this year**

The trustees consider that the performance of the charity this year has been satisfactory. Donations to charitable organisations in the year amounted to £253,500 (2020 £136,000). The company has continued to support similar beneficiaries as in earlier years.

**FINANCIAL REVIEW**

**Fixed Asset Investments**

Details of movements in fixed asset investments are set out in note 9 to the financial statements.

**Financial position & transactions**

The Statement of Financial Activities shows a net surplus/(deficit) for the year of £574,191 (2020: (£187,943)) and reserves of £5,605,546 (2020: £5,031,355) at the balance sheet date.

In accordance with policies for investment laid down in earlier years, the company has continued to monitor the amount of cash held on deposit and to invest in acceptable quoted investments when suitable opportunities arise during the year.

**FUTURE PLANS**

It continues to be the Board's intention to preserve the company's resources to ensure that donations can be maintained at acceptable levels in future years. The trustees believe that this policy will ensure that the company will have sufficient funds in the future to fulfil any obligation to which it is committed.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document and principal activity**

The charity's objective and principal activity continues to be that of funding veterinary research and the care and welfare of animals. This objective and activity has remained unchanged from previous years.

**Organisational structure**

The charity is organised so that the trustees consult each other regularly to help manage the company's affairs. The trustees are assisted by various professional advisors.

**Directors and Trustees**

All directors of the company are also trustees of the charity, and there are no other trustees. All the trustees named on the company information sheet served throughout the year save where indicated. The board has the power to appoint additional trustees as it considers fit to do so.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

01601182 (England and Wales)

**Registered Charity number**

283944

**Registered office**

Waters Edge Ferry Lane  
Moulsford  
Wallingford  
Oxfordshire  
OX10 9JF

**Beryl Evetts And Robert Luff Animal Welfare Trust Limited**

**Report of the Trustees  
for the Year Ended 31 August 2021**

**Trustees**

R P J Price  
The Rev. M Tomlinson  
BD Nicholson (resigned 31.12.20)  
Mrs M Condon  
Lady M R Bodey  
Sir P J D Coleridge  
Dr H E Hughes

**Company Secretary**

R P J Price

**Auditors**

Parker Cavendish  
Chartered Accountants  
Registered Auditor  
28 Church Road  
Stanmore  
Middlesex  
HA7 4XR

**Bankers**

Clydesdale Bank plc  
The Leadenhall Building  
122 Leadenhall Street  
London  
EC3V 4AB

**Investment Advisers**

Schroder & Co. Limited  
1 London Wall  
Barbican  
London EC2Y 5AU

Blackrock Investment Management (UK) Limited  
12 Throgmorton Avenue  
London EC2N 2DL

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Beryl Evetts And Robert Luff Animal Welfare Trust Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**Beryl Evetts And Robert Luff Animal  
Welfare Trust Limited**

**Report of the Trustees  
for the Year Ended 31 August 2021**

**AUDITORS**

The auditors, Parker Cavendish, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
R P J Price - Trustee

**Report of the Independent Auditors to the Members of  
Beryl Evetts And Robert Luff Animal  
Welfare Trust Limited**

**Opinion**

We have audited the financial statements of Beryl Evetts And Robert Luff Animal Welfare Trust Limited (the 'charitable company') for the year ended 31 August 2021 which comprise the Statement of Financial Activities, the Statement of Financial Position and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 the provisions available for small entities, in the circumstances set out in note 14 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance or 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

**Report of the Independent Auditors to the Members of  
Beryl Evetts And Robert Luff Animal  
Welfare Trust Limited**

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Report of the Independent Auditors to the Members of  
Beryl Evetts And Robert Luff Animal  
Welfare Trust Limited**

**Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with the directors and other management, and from our commercial knowledge and experience of the company's activities and our prior knowledge of the company's operations;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.
- we assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:
  - making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
  - considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, and any other applicable correspondence.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

**Report of the Independent Auditors to the Members of  
Beryl Evetts And Robert Luff Animal  
Welfare Trust Limited**

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Raymond Rubenstein (Senior Statutory Auditor)  
for and on behalf of Parker Cavendish  
Chartered Accountants  
Registered Auditor  
28 Church Road  
Stanmore  
Middlesex  
HA7 4XR

Date: .....

**Beryl Evetts And Robert Luff Animal  
Welfare Trust Limited**

**Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 31 August 2021**

		<b>2021 Unrestricted funds £</b>	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Investment income	2	<b>189,403</b>	192,916
<b>EXPENDITURE ON Charitable activities</b>			
Donations		<b>253,500</b>	136,000
Governance costs		<b>38,202</b>	35,621
<b>Total</b>		<b>291,702</b>	171,621
Net gains/(losses) on investments		<b>676,490</b>	(209,238)
<b>NET INCOME/(EXPENDITURE)</b>		<b>574,191</b>	(187,943)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<b>5,031,355</b>	5,219,298
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>5,605,546</b>	5,031,355

The notes form part of these financial statements

**Beryl Evetts And Robert Luff Animal  
Welfare Trust Limited**

**Statement of Financial Position  
31 August 2021**

	Notes	<b>2021 Unrestricted funds £</b>	2020 Total funds £
<b>FIXED ASSETS</b>			
Investments	9	<b>5,494,841</b>	4,885,031
<b>CURRENT ASSETS</b>			
Debtors	10	<b>815</b>	714
Cash at bank		<b>126,393</b>	160,412
		<b>127,208</b>	161,126
<b>CREDITORS</b>			
Amounts falling due within one year	11	<b>(16,503)</b>	(14,802)
<b>NET CURRENT ASSETS</b>		<b>110,705</b>	146,324
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>5,605,546</b>	5,031,355
<b>NET ASSETS</b>		<b>5,605,546</b>	5,031,355
<b>FUNDS</b>	12		
Unrestricted funds		<b>5,605,546</b>	5,031,355
<b>TOTAL FUNDS</b>		<b>5,605,546</b>	5,031,355

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

.....  
R P J Price - Trustee

**Notes to the Financial Statements  
for the Year Ended 31 August 2021**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102) ), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and applicable company and charity law in the UK.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Assets and liabilities**

Investments are stated at market value at the balance sheet date. Realised gains and losses on disposals in the year and unrealised gains and losses on investments at the balance sheet date are included in the Statement of Financial Activities.

Debtors and creditors are stated at settlement amount after any applicable discounts. Cash and bank deposits are stated at the cash amount. Cash and cash equivalents include deposits repayable on demand without penalty.

**Governance costs**

Governance and administration costs include all expenditure not directly related to the charitable activity. This includes remuneration for administrative services, audit, investment management and other professional fees.

**Taxation & value added tax**

The charity is exempt from corporation tax on its charitable activities.

Value added tax is not recoverable by the charity, and as such is included in the relevant costs in the Statement of Financial Activities.

**Fund accounting**

Unrestricted funds are freely available and can be used in accordance with the charitable objectives at the discretion of the trustees.

**2. INVESTMENT INCOME**

	<b>2021</b>	2020
	<b>£</b>	£
Investment income and interest	<b>184,711</b>	188,334
Investment management fee rebates	<b>4,574</b>	4,310
Deposit account interest	<b>118</b>	272
	<b><u>189,403</u></b>	<u>192,916</u>

**Beryl Evetts And Robert Luff Animal  
Welfare Trust Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2021**

**3. GRANTS PAYABLE**

	<b>2021</b>	2020
	<b>£</b>	£
Donations	<b><u>253,500</u></b>	<u>136,000</u>

**Beryl Evetts And Robert Luff Animal Welfare Trust Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2021**

**3. GRANTS PAYABLE - continued**

	2021	2020
	£	£
Animal Samaritans Midland Trust	-	3,000
Animal Asia Foundation	5,000	2,500
Animals in Distress	-	2,500
Animal Care Egypt	-	2,500
Animals in Need	-	2,500
Birds of Poole Harbour	7,500	6,000
Barkingside	2,500	-
Beneath the Woods Sanctuary	5,000	2,500
Brent Lodge Bird & Wildlife Trust	-	2,500
Bentham and District Pet Rescue	5,000	-
Big Cats Sanctuary	5,000	-
Bulldog Rescue & Rehoming Trust	5,000	-
Cetacean Research and Rescue Centre	5,000	-
Communities for Horses	5,000	-
Cats Protection Birmingham	2,000	5,000
Cuan Wildlife Rescue	5,000	-
Dog Friends	5,000	2,500
Eden Animal Rescue	1,000	-
Folly Wildlife Rescue	-	2,500
Friends of Animals	5,000	-
Ferne Animal Sanctuary	5,000	-
Freedom for Animals	-	2,500
Gorse Hill City Farm	-	2,500
Goodheart Animal Sanctuary	-	2,500
Goodlife Dog Rescue	5,000	-
Harper Asprey Animal Rescue	-	2,500
Horseworld Trust	5,000	-
ISOF	5,000	-
Island Farm Donkey Sanctuary	1,000	500
Langford Trust	5,000	-
Lincolnshire Wildlife Park	5,000	3,000
Mare and Foal Sanctuary	5,000	-
Main Chance Sanctuary	-	2,500
Nowzad Dogs	5,000	-
Nibbles Rodent and Rabbit Rescue	5,000	-
Oak Tree Animal Charity	5,000	-
Pawsprints Wildlife Rescue	-	2,500
People 4 Ponies	5,000	2,500
Pet Fostering Services Scotland	-	2,500
Pan African Sanctuary Alliance	5,000	-
Ren's Rescue	-	2,500
Remus Memorial Horse Sanctuary	--	2,500
Royal Veterinary College	60,000	50,000
Red Squirrel Trust	-	-
Raptor Foundation	5,000	-
Rhino Tears Jewellery	2,500	-
Rushton Dog Rescue	2,500	-
Secret World Wildlife Rescue	-	2,500
Support Dogs	-	2,500
Safe Haven for Donkeys in Holly Land	5,000	-
Save Me Trust	5,000	-
South Thailand Elephant Foundation	3,500	2,500
Stokenchurch Dog Sanctuary	5,000	-
Tiggywinkles	4,000	2,000
The Pettifor Trust	-	2,500
The Wildlife Ark Trust	5,000	-
The Moreland Mousie Trust	-	2,500
Thornberry Animal Sanctuary	5,000	-
Warwickshire Hedgehog Rescue	5,000	3,000
Wild Futures	-	2,500
Welcat	1,000	1,000
West Mercia Animal Refuge	5,000	-

**Beryl Evetts And Robert Luff Animal Welfare Trust Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2021**

**3. GRANTS PAYABLE - continued**

Wildlife Aid	5,000	-
Wildwood Trust	5,000	-
Waggy Tail Rescue	5,000	-
Wythall Animal Sanctuary	1,000	
Yorkshire Cat Rescue	-	2,500
	<u>253,500</u>	<u>136,000</u>

**4. SUPPORT COSTS**

	Governance costs £ <u><b>38,202</b></u>
Governance costs	

Support costs, included in the above, are as follows:

**Governance costs**

	2021 Governance costs £	2020 Total activities £
Trustees' fees	4,832	3,100
Trustees' expenses	1,250	1,394
Auditors' remuneration	3,200	3,000
Auditors' remuneration for non audit work	2,696	2,880
Other administrative costs	130	31
Investment management costs	26,094	25,216
	<u><b>38,202</b></u>	<u><b>35,621</b></u>

**5. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Auditors' remuneration	3,200	3,000
Auditors' remuneration for non audit work	<u><b>2,696</b></u>	<u><b>2,880</b></u>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

RPJ Price was paid fee £ 4,832 (2020: £3,100). No remuneration or other benefits were paid to the other trustees in the year.

**Trustees' expenses**

	2021 £	2020 £
Trustees' expenses	<u><b>1,250</b></u>	<u><b>1,394</b></u>

Trustees' expenses of £1250 (2020: £1,394) were paid during the year in respect of travelling and office expenses.

**Beryl Evetts And Robert Luff Animal Welfare Trust Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2021**

**7. STAFF COSTS**

The charity does not have any employees.

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31.8.2018**

	Unrestricted funds £
<b>INCOME AND ENDOWMENTS FROM</b>	
Investment income	192,916
<b>EXPENDITURE ON Charitable activities</b>	
Donations	136,000
Governance costs	35,621
<b>Total</b>	<u>171,621</u>
Net gains/(losses) on investments	<u>(209,238)</u>
<b>NET INCOME/(EXPENDITURE)</b>	<u>(187,943)</u>
<b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	<u>5,219,298</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>5,031,355</u></u>

**9. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 September 2020	<b>4,885,031</b>
Disposals	<b>(34,200)</b>
Revaluations	<b>644,010</b>
At 31 August 2021	<u><b>5,494,841</b></u>
<b>NET BOOK VALUE</b>	
At 31 August 2021	<u><u><b>5,494,841</b></u></u>
At 31 August 2020	<u><u>4,885,031</u></u>

There were no investment assets outside the UK.

Cash deposits of £72,095 (2020: £108,466) were held as part of the investment portfolio which is included within cash at bank and in hand.

The portfolio comprised of a number of unit trust holdings:

Material holdings over 5% of the portfolio value

	2021	2020
Blackrock Charities UK Bond Funds	<b>5%</b>	6%
Blackrock Charities UK Equity Fund	<b>37%</b>	36%
Blackrock Global Income Fund	<b>9%</b>	9%
Caznove Charity Multi-Asset Fund	<b>49%</b>	49%

**Beryl Evetts And Robert Luff Animal  
Welfare Trust Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2021**

**9. FIXED ASSET INVESTMENTS - continued**

The cost of fixed asset investments held at 31 August 2021 is £4,528,885 (2020:£4,562,639).

**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2021</b>	2020
	£	£
Prepayments and accrued income	<b>815</b>	714
	<u>          </u>	<u>          </u>

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2021</b>	2020
	£	£
Accruals and deferred income	<b>16,503</b>	14,802
	<u>          </u>	<u>          </u>

**12. MOVEMENT IN FUNDS**

	At 1.9.20 £	Net movement in funds £	At 31.8.21 £
<b>Unrestricted funds</b>			
General fund	<b>5,031,355</b>	<b>574,191</b>	<b>5,605,546</b>
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<b>5,031,355</b>	<b>574,191</b>	<b>5,605,546</b>
	<u>          </u>	<u>          </u>	<u>          </u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	<b>189,403</b>	<b>(291,702)</b>	<b>676,490</b>	<b>574,191</b>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<b>189,403</b>	<b>(291,702)</b>	<b>676,490</b>	<b>574,191</b>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**Comparatives for movement in funds**

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
<b>Unrestricted funds</b>			
General fund	5,219,298	(187,943)	5,031,355
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	5,219,298	(187,943)	5,031,355
	<u>          </u>	<u>          </u>	<u>          </u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	192,916	(171,621)	(209,238)	(187,943)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	192,916	(171,621)	(209,238)	(187,943)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2021**

**12. MOVEMENT IN FUNDS - continued**

The financial strategy of the charity has always been to transfer net income after donations, and administrative costs and net surplus on the sale of investments to a capital fund. This fund is not a permanent endowment as the trustees have the power to convert capital from this fund into income.

**13. RELATED PARTY DISCLOSURES**

All the directors of the company are also directors of Robert Luff Foundation Limited.

**14. FRC ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES**

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

**Beryl Evetts And Robert Luff Animal  
Welfare Trust Limited**

**Detailed Statement of Financial Activities  
for the Year Ended 31 August 2021**

	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Investment income and interest	184,711	188,334
Investment management fee rebates	4,574	4,310
Deposit account interest	118	272
	<u>189,403</u>	<u>192,916</u>
<b>Total incoming resources</b>	<b>189,403</b>	<b>192,916</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Donations	253,500	136,000
<b>Support costs</b>		
<b>Governance costs</b>		
Trustees' fees	4,832	3,100
Trustees' expenses	1,250	1,394
Auditors' remuneration	3,200	3,000
Auditors' remuneration for non audit work	2,696	2,880
Other administrative costs	130	31
Investment management costs	26,094	25,216
	<u>38,202</u>	<u>35,621</u>
Total resources expended	<u>291,702</u>	<u>171,621</u>
<b>Net (expenditure)/income before gains and losses</b>	<b>(102,299)</b>	<b>21,295</b>
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	32,480	17,365
<b>Net (expenditure)/income</b>	<b><u>(69,819)</u></b>	<b><u>38,660</u></b>

**THE BERYL EVETTS AND ROBERT LUFF ANIMAL WELFARE TRUST LIMITED**

England & Wales - Charity number 283944

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# Accounts

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**Report of the Trustees and  
Audited Financial Statements  
for the Year Ended 31 August 2020  
for  
Beryl Evetts And Robert Luff Animal  
Welfare Trust Limited**

Parker Cavendish  
Chartered Accountants  
Registered Auditor  
28 Church Road  
Stanmore  
Middlesex  
HA7 4XR

**Contents of the Financial Statements  
for the Year Ended 31 August 2020**

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<b>Statement of Financial Position</b>	7
<b>Notes to the Financial Statements</b>	8 to 14

**Report of the Trustees  
for the Year Ended 31 August 2020**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2019. The trustees have adopted the provisions of the Statement of Recommended Practice 'Accounting and Reporting by Charities' (FRS102 SORP), effective 1 January 2015.

**OBJECTIVES AND ACTIVITIES**

**Public benefit**

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

**ACHIEVEMENT AND PERFORMANCE**

**Development, Activities and Achievements in this year**

The trustees consider that the performance of the charity this year has been satisfactory. Donations to charitable organisations in the year amounted to £136,000 (2019: £188,500). The company has continued to support similar beneficiaries as in earlier years.

In May the trustees took note of the very big falls in the investments for the charity caused by the Covid-19 pandemic. They decided only to give donations to our two long term beneficiaries (amounting to up to £115,000) at that time plus donations (amounting to £21,000 in all) to such charities as were nominated by our trustees. Our trustees would then re-examine the position in August to see whether the investments had recovered sufficiently to give to other beneficiaries. In fact one of our two long term beneficiaries did not raise enough money to carry on so no donation was given to them. The investments had recovered by August so some additional donations were made then amounting to £65,000. Altogether the charity gave £136,000 in respect of this financial year.

**FINANCIAL REVIEW**

**Fixed Asset Investments**

Details of movements in fixed asset investments are set out in note 9 to the financial statements.

**Financial position & transactions**

The Statement of Financial Activities shows a net deficit for the year of £187,943 (2019: £61,315) and reserves of £5,031,355 (2019: £5,219,298) at the balance sheet date.

In accordance with policies for investment laid down in earlier years, the company has continued to monitor the amount of cash held on deposit and to invest in acceptable quoted investments when suitable opportunities arise during the year.

**FUTURE PLANS**

It continues to be the Board's intention to preserve the company's resources to ensure that donations can be maintained at acceptable levels in future years. The trustees believe that this policy will ensure that the company will have sufficient funds in the future to fulfil any obligation to which it is committed.

The Directors are aware of the falls in market values since the year end and intend to deal with these by means of only gradually paying out the sums applied for by beneficiaries and not paying out sums applied for by certain beneficiaries until that is justified by increases in the current prices of the investments.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document and principal activity**

The charity's objective and principal activity continues to be that of funding veterinary research and the care and welfare of animals. This objective and activity has remained unchanged from previous years

**Organisational structure**

The charity is organised so that the trustees consult each other regularly to help manage the company's affairs. The trustees are assisted by various professional advisors.

**Directors and Trustees**

All directors of the company are also trustees of the charity, and there are no other trustees. All the trustees named on the company information sheet served throughout the year save where indicated. The board has the power to appoint additional trustees as it considers fit to do so.

**Report of the Trustees  
for the Year Ended 31 August 2020**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
01601182 (England and Wales)

**Registered Charity number**  
283944

**Registered office**  
Waters Edge Ferry Lane  
Moulsford  
Wallingford  
Oxfordshire  
OX10 9JF

**Trustees**  
R P J Price  
The Rev. M Tomlinson  
BD Nicholson  
Mrs M Condon  
Lady M R Bodey  
Sir P J D Coleridge  
Dr H E Hughes

**Company Secretary**  
R P J Price

**Auditors**  
Parker Cavendish  
Chartered Accountants  
Registered Auditor  
28 Church Road  
Stanmore  
Middlesex  
HA7 4XR

**Bankers**  
Clydesdale Bank plc  
The Leadenhall Building  
122 Leadenhall Street  
London  
EC3V 4AB

**Investment Advisers**  
Schroder & Co. Limited  
1 London Wall  
Barbican  
London EC2Y 5AU

Blackrock Investment Management (UK) Limited  
12 Throgmorton Avenue  
London EC2N 2DL

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Beryl Evetts And Robert Luff Animal Welfare Trust Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

**Report of the Trustees  
for the Year Ended 31 August 2020**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, Parker Cavendish, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 19 May 2021 and signed on its behalf by:

R P J Price - Trustee

**Report of the Independent Auditors to the Members of  
Beryl Evetts And Robert Luff Animal  
Welfare Trust Limited**

**Opinion**

We have audited the financial statements of Beryl Evetts And Robert Luff Animal Welfare Trust Limited (the 'charitable company') for the year ended 31 August 2020 which comprise the Statement of Financial Activities, the Statement of Financial Position and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 the provisions available for small entities, in the circumstances set out in note 14 to the financial statements, 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 trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company'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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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

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

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

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Members of  
Beryl Evetts And Robert Luff Animal  
Welfare Trust Limited**

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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.

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

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Raymond Rubenstein (Senior Statutory Auditor)  
for and on behalf of Parker Cavendish  
Chartered Accountants  
Registered Auditor  
28 Church Road  
Stanmore  
Middlesex  
HA7 4XR

19 May 2021

**Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 31 August 2020**

	Notes	<b>2020 Unrestricted funds £</b>	2019 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Investment income	2	<b>192,916</b>	191,774
<b>EXPENDITURE ON Charitable activities</b>			
Donations		<b>136,000</b>	188,500
Governance costs		<b>35,621</b>	35,981
<b>Total</b>		<b>171,621</b>	224,481
Net gains/(losses) on investments		<b>(209,238)</b>	(28,608)
<b>NET INCOME/(EXPENDITURE)</b>		<b>(187,943)</b>	(61,315)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<b>5,219,298</b>	5,280,613
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>5,031,355</b>	5,219,298

**Statement of Financial Position  
31 August 2020**

	Notes	<b>2020 Unrestricted funds £</b>	2019 Total funds £
<b>FIXED ASSETS</b>			
Investments	9	<b>4,885,031</b>	5,111,994
<b>CURRENT ASSETS</b>			
Debtors	10	<b>714</b>	764
Cash at bank		<b>160,412</b>	116,483
		<b>161,126</b>	117,247
<b>CREDITORS</b>			
Amounts falling due within one year	11	<b>(14,802)</b>	(9,943)
<b>NET CURRENT ASSETS</b>		<b>146,324</b>	107,304
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>5,031,355</b>	5,219,298
<b>NET ASSETS</b>		<b>5,031,355</b>	5,219,298
<b>FUNDS</b>	12		
Unrestricted funds		<b>5,031,355</b>	5,219,298
<b>TOTAL FUNDS</b>		<b>5,031,355</b>	5,219,298

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 19 May 2021 and were signed on its behalf by:

R P J Price - Trustee

**Notes to the Financial Statements  
for the Year Ended 31 August 2020**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102) ), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and applicable company and charity law in the UK.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Assets and liabilities**

Investments are stated at market value at the balance sheet date. Realised gains and losses on disposals in the year and unrealised gains and losses on investments at the balance sheet date are included in the Statement of Financial Activities.

Debtors and creditors are stated at settlement amount after any applicable discounts. Cash and bank deposits are stated at the cash amount. Cash and cash equivalents include deposits repayable on demand without penalty.

**Governance costs**

Governance and administration costs include all expenditure not directly related to the charitable activity. This includes remuneration for administrative services, audit, investment management and other professional fees.

**Taxation & value added tax**

The charity is exempt from corporation tax on its charitable activities.

Value added tax is not recoverable by the charity, and as such is included in the relevant costs in the Statement of Financial Activities.

**Fund accounting**

Unrestricted funds are freely available and can be used in accordance with the charitable objectives at the discretion of the trustees.

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2020**

**2. INVESTMENT INCOME**

	<b>2020</b>	2019
	<b>£</b>	£
Investment income and interest	<b>188,334</b>	187,042
Investment management fee rebates	<b>4,310</b>	4,279
Deposit account interest	<b>272</b>	453
	<u><b>192,916</b></u>	<u>191,774</u>

**3. GRANTS PAYABLE**

	<b>2020</b>	2019
	<b>£</b>	£
Donations	<u><b>136,000</b></u>	<u>188,500</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2020**

**3. GRANTS PAYABLE - continued**

	2020	2019
	£	£
Animal Health Trust	-	75,000
Animal Samaritans Midland Trust	3,000	3,000
Animal Asia Foundation	2,500	-
Animals in Distress	2,500	2,500
Animal Care Egypt	2,500	-
Animals in Need	2,500	-
All Creatures Great and Small	-	2,500
Birds of Poole Harbour	6,000	3,000
Bucks Animal Rescue Centre	-	2,500
Beneath the Woods Sanctuary	2,500	-
Brent Lodge Bird & Wildlife Trust	2,500	-
Cetacean Research and Rescue Centre		2,500
Cats Protection Birmingham	5,000	2,000
Cuan Wildlife Rescue	-	2,500
Dog Friends	2,500	-
Folly Wildlife Rescue	2,500	
Freedom for Animals	2,500	-
Gorse Hill City Farm	2,500	
Goodheart Animal Sanctuary	2,500	2,500
Hart Wildlife Sanctuary	-	2,500
Harper Asprey Animal Rescue	2,500	-
Hopefield Animal Sanctuary	-	2,500
ISOF	-	500
Island Farm Donkey Sanctuary	500	500
Last Chance Hotel	-	2,500
Lincolnshire Wildlife Park	3,000	3,000
Moorview Rescue Kennels and Cattery		2,500
Main Chance Sanctuary	2,500	-
Oak Tree Animal Charity	-	2,500
Pawsprints Wildlife Rescue	2,500	-
People 4 Ponies	2,500	-
Pet Fostering Services Scotland	2,500	-
Ren's Rescue	2,500	-
Remus Memorial Horse Sanctuary	2,500	
Royal Veterinary College	50,000	50,000
Red Squirrel Trust	-	2,500
Secret World Wildlife Rescue	2,500	-
Support Dogs	2,500	-
South Thailand Elephant Foundation	2,500	2,500
Stokenchurch Dog Sanctuary	-	2,500
Tiggywinkles	2,000	1,500
The Pettifor Trust	2,500	-
The Calvert Trust	-	1,000
The Moreland Mouse Trust	2,500	2,500
Tenterden Cats Protection	-	3,000
Warwickshire Hedgehog Rescue	3,000	500
Wild Futures	2,500	2,500
Welcat	1,000	-
Waggy Tails Rescue	-	3,000
Yorkshire Cat Rescue	2,500	2,500
	<u>136,000</u>	<u>188,500</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2020**

**4. SUPPORT COSTS**

	Governance costs £ <b><u>35,621</u></b>
Governance costs	

Support costs, included in the above, are as follows:

**Governance costs**

	<b>2020</b> Governance costs £	2019 Total activities £
Trustees' fees	<b>3,100</b>	<b>3,525</b>
Trustees' expenses	<b>1,394</b>	<b>1,331</b>
Auditors' remuneration	<b>3,000</b>	<b>2,700</b>
Auditors' remuneration for non audit work	<b>2,880</b>	<b>2,700</b>
Other administrative costs	<b>31</b>	<b>-</b>
Investment management costs	<b>25,216</b>	<b>25,725</b>
	<b><u>35,621</u></b>	<b><u>35,981</u></b>

**5. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	<b>2020</b> £	2019 £
Auditors' remuneration	<b>3,000</b>	2,700
Auditors' remuneration for non audit work	<b>2,880</b>	2,700
	<b><u>2,880</u></b>	<b><u>2,700</u></b>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

RPJ Price was paid fee £ 3,100 (2019: £3,525). No remuneration or other benefits were paid to the other trustees in the year.

**Trustees' expenses**

	<b>2020</b> £	2019 £
Trustees' expenses	<b>1,394</b>	<b>1,331</b>
	<b><u>1,394</u></b>	<b><u>1,331</u></b>

Trustees' expenses of £1394 (2019: £1,331) were paid during the year in respect of travelling and office expenses.

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2020**

**7. STAFF COSTS**

The charity does not have any employees.

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31.8.2018**

	Unrestricted funds £
<b>INCOME AND ENDOWMENTS FROM</b>	
Investment income	191,774
<b>EXPENDITURE ON Charitable activities</b>	
Donations	188,500
Governance costs	35,981
<b>Total</b>	<u>224,481</u>
Net gains/(losses) on investments	<u>(28,608)</u>
<b>NET INCOME/(EXPENDITURE)</b>	<u>(61,315)</u>
<b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	<u>5,280,613</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>5,219,298</u></u>

**9. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 September 2019	<b>5,111,994</b>
Additions	<b>2,221,348</b>
Disposals	<b>(2,221,708)</b>
Revaluations	<b>(226,603)</b>
At 31 August 2020	<u><b>4,885,031</b></u>
<b>NET BOOK VALUE</b>	
At 31 August 2020	<u><u><b>4,885,031</b></u></u>
At 31 August 2019	<u><u>5,111,994</u></u>

There were no investment assets outside the UK.

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2020**

**9. FIXED ASSET INVESTMENTS - continued**

Cash deposits of £108,466 (2019 £90,561) were held as part of the investment portfolio which is included within cash at bank and in hand.

The portfolio comprised of a number of unit trust holdings:

Material holdings over 5% of the portfolio value

	2020	2019
Charinco Distribution Units	-	6%
Blackrock Charities UK Bond Funds	6%	-
Charishare Distribution Units	-	37%
Blackrock Charities UK Equity Fund	36%	-
Blackrock Global Income Fund	9%	9%
Caznove Charity Multi-Asset Fund	49%	48%

**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Prepayments and accrued income	<u>714</u>	<u>764</u>

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Accruals and deferred income	<u>14,802</u>	<u>9,943</u>

**12. MOVEMENT IN FUNDS**

	At 1.9.19	Net movement in funds	At 31.8.20
	£	£	£
<b>Unrestricted funds</b>			
General fund	5,219,298	(187,943)	5,031,355
<b>TOTAL FUNDS</b>	<u>5,219,298</u>	<u>(187,943)</u>	<u>5,031,355</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	192,916	(171,621)	(209,238)	(187,943)
<b>TOTAL FUNDS</b>	<u>192,916</u>	<u>(171,621)</u>	<u>(209,238)</u>	<u>(187,943)</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2020**

**12. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.9.18 £	Net movement in funds £	At 31.8.19 £
<b>Unrestricted funds</b>			
General fund	5,280,613	(61,315)	5,219,298
<b>TOTAL FUNDS</b>	<u>5,280,613</u>	<u>(61,315)</u>	<u>5,219,298</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	191,774	(224,481)	(28,608)	(61,315)
<b>TOTAL FUNDS</b>	<u>191,774</u>	<u>(224,481)</u>	<u>(28,608)</u>	<u>(61,315)</u>

The financial strategy of the charity has always been to transfer net income after donations, and administrative costs and net surplus on the sale of investments to a capital fund. This fund is not a permanent endowment as the trustees have the power to convert capital from this fund into income.

**13. RELATED PARTY DISCLOSURES**

All the directors of the company are also directors of Robert Luff Foundation Limited.

**14. FRC ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES**

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.