

# THE KENNEL CLUB CHARITABLE TRUST

England & Wales · Charity number 327802

## Details

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**Status** Registered

**Legal form** Other

**Registered** 1988-05-11

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

## Contact

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**Address** 10 Clarges Street  
London  
W1J 8AB

**Phone** 02075186874

**Email** [kcct@thekennelclub.org.uk](mailto:kcct@thekennelclub.org.uk)

**Website** <http://www.kennelclubcharitabletrust.org>

## Activities

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**Objects:** THE OBJECTS OF THE CHARITY ARE FOR THE PUBLIC BENEFIT: 6.1 THE ADVANCEMENT OF EDUCATION AND SCIENCE BY FURTHERING RESEARCH INTO CANINE DISEASES AND HEREDITARY DISORDERS OF DOGS;6.2 THE ADVANCEMENT OF EDUCATION IN PARTICULAR BUT NOT EXCLUSIVELY IN RESPONSIBLE DOG OWNERSHIP, INCLUDING PUBLIC SAFETY, OBEDIENCE TRAINING AND THE HEALTH AND WELFARE OF DOGS;6.3 TO IMPROVE THE QUALITY OF LIFE OF HUMAN BEINGS BY PROMOTING DOGS AS THERAPEUTIC AND PRACTICAL AIDS TO INDIVIDUALS WHO ARE IN NEED BECAUSE OF YOUTH, AGE, ILL-HEALTH, DISABILITY, FINANCIAL HARDSHIP OR OTHER DISADVANTAGE;6.4 TO PROMOTE THE MORAL AND SPIRITUAL WELFARE OF THE COMMUNITY BY PROMOTING THE DOCTRINE OF KINDNESS TO DOGS AND THE PREVENTION OF CRUELTY TO DOGS BY RELIEVING THE SUFFERING OF DOGS WHO ARE IN NEED OF CARE AND ATTENTION AND IN PARTICULAR TO ENCOURAGE THE PROVISION OF FACILITIES FOR THE RECEPTION AND CARE OF UNWANTED DOGS AND THE TREATMENT OF SICK OR ILL-TREATED DOGS.”

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

## Classification

- **How:** Makes Grants To Organisations, Sponsors Or Undertakes Research
- **What:** Animals
- **Who:** Other Charities Or Voluntary Bodies

## Geography

- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£517,530	£1,197,295	£1,526,411	0
2023-12-31	£847,978	£1,300,392	£2,139,418	0
2022-12-31	£870,046	£1,275,118	£2,446,554	0
2021-12-31	£868,970	£765,483	£2,988,015	0
2020-12-31	£899,233	£720,705	£2,525,292	0

## Trustees

Name	Role	Appointed
Graham Hill		2016-05-16
Jennifer Millard BA		2012-10-01
John Dominic Blayney BVSc MRCVS		2024-09-16
MICHAEL EDWARD HERRTAGE		
William Lambert		2024-06-21

**THE KENNEL CLUB CHARITABLE TRUST**

England & Wales - Charity number 327802

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# Accounts

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**THE KENNEL CLUB CHARITABLE TRUST**

**REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2024**

**REGISTERED CHARITY NO. 327802**

# THE KENNEL CLUB CHARITABLE TRUST

## REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

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**THE KENNEL CLUB CHARITABLE TRUST**  
**TRUSTEES' REPORT**  
**YEAR ENDED 31 DECEMBER 2024**

**Vice-President**

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

**Trustees**

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

Mrs J Millard - Chair  
Mr J D Blayney (appointed 16 September 2024)  
Professor M Herrtage  
Dr A Higgins (retired 21 June 2024)  
Mr G Hill  
Mr Bill Lambert (appointed 21 June 2024)  
Mrs R Smart (retired 21 June 2024)

**Ambassadors**

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

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

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

**Administrative support**

The following individuals and Teams are employed by The Royal Kennel Club and provide administrative support to the Trustees and the charity.

Secretary to the Trustees -	Mrs A Tabrett
Grants Administration -	Mrs A Tabrett
Finance and IT -	Staff at The Royal Kennel Club

**THE KENNEL CLUB CHARITABLE TRUST**  
**TRUSTEES' REPORT**  
**YEAR ENDED 31 DECEMBER 2024**

**Administration Details**

The Principal Office of the Trust is:	The Kennel Club Limited 10 Clarges Street Piccadilly London W1J 8AB
Registered Charity number:	327802
Bankers:	Barclays Bank plc Barnet and Hampstead Business Centre London N20 0WE  Metro Bank plc One Southampton Row London WC1B 5HA
Independent Examiners:	Crowe UK LLP Black Country House Rounds Green Road Oldbury West Midlands B69 2DG
Investment Advisors:	CCLA Investment Management Ltd 80 Cheapside London EC2V 6DZ

# THE KENNEL CLUB CHARITABLE TRUST

## TRUSTEES' REPORT

### YEAR ENDED 31 DECEMBER 2024

#### Structure, governance and management

The Kennel Club Charitable Trust is registered as an unincorporated charity with the Charity Commission for England & Wales (Registration No. 327802) and is governed by a Declaration of Trust dated 1 January 2005 and it is managed by the Trustees listed on page 2.

The policy for recruitment of new Trustees is to consider nominations from the existing Trustees and from the Board of The Royal Kennel Club Limited. Induction and training are conducted by encouraging a potential Trustee to attend a "trial" meeting of the Trustees, and by providing copies of the Trust Deed, the latest accounts and Minutes, and the Charity Commission's guidance CC3 "The Essential Trustee: what you need to know, what you need to do". Where the individual is inexperienced in the role of being a Trustee, one-on-one training may be provided.

The Trustees receive no remuneration or benefits from their position, but their expenses connected with the Trust are reimbursed by The Royal Kennel Club Limited (see Note 3).

The charity and the Trustees receive administrative support from employees of The Royal Kennel Club as set out on page 2. This support is donated to the charity and disclosed as 'Donations in kind' and 'Costs borne by The Royal Kennel Club' in the Statement of Financial Activities.

#### Objectives and activities

The Objectives of the charity can be summarised as being:

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

These Objects have applied since the foundation of the Trust in 1988. The charity continued to pursue these objectives by undertaking the primary activity of reviewing grant applications and awarding grants to third party organisations that advance these objectives.

The activities in 2024 included the following,

- Awarding scientific grants amounting to £485K (2023 - £663K), including to the re-formed Kennel Club Genetics Centre in partnership with the University of Cambridge .
- Awarding non-scientific grants amounted to £582K (2023 - £384K), made to a total of 24 recipient bodies, including to the International Canine Health Awards.

#### Achievement and performance

The Trustees met on four occasions during the year to consider the business of the Trust and the making of grants. Details of all grants made are shown in Note 2 to the financial statements on pages 14 to 15 of this report.

The economic climate has continued to place pressure on donations. The Royal Kennel Club has continued to make donations in kind to support the administrative activities of the charity and arrange a donation of £1 from its affinity partner on the sale of each Kennel Club Pet insurance policy sold during the year. However, The Royal Kennel Club did not make any charitable donations to the charity during the year and has informed the Trustees that it is unlikely to be in a position do so in the short term.

Under the current conditions the Trustees decided to pause their fundraising strategy in 2023 and are considering in consultation with The Royal Kennel Club how best to undertake fundraising activities in the future.

**THE KENNEL CLUB CHARITABLE TRUST**  
**TRUSTEES' REPORT**  
**YEAR ENDED 31 DECEMBER 2024**

**Financial review**

The Trust's total outgoings for 2024 were £1,197K (2023 - £1,300K). Of these amounts £1,067K (2023 - £1,048K) represented grants made by the Trust.

Total income was £518K compared with £848K in 2023. Together with a net unrealized/realised gains on the value of investments amounting to £67K (2023 – unrealised gain of £145K).

The net assets of the charity decreased by £613K from £2,139K to £1,526K; in the prior year there was a decrease of £307K.

**Financial statements**

The accompanying financial statements cover the year ended 31 December 2024.

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

**Risks**

The Trustees have considered the major risks to which the Trust may be exposed and concluded that raising new funds to allow the charity to make grants is the highest risk. This has proven challenging over recent years due to the economic climate and the lack of funding from The Royal Kennel Club.

The Trustees are concerned that there is no established source of future funding for the charity's activities and is in consultation with The Royal Kennel Club on how best to tackle this matter.

**Investments and Cash Balances**

During the year the Trustees reviewed their investment holding and decided to move from an equity-based fund to a cash deposit-based fund still managed by CCLA. This decision was taken since the majority of the charity's assets are needed to cover grant commitments over the next three to four years and the Trustees decided to trade possible investment growth for reduced risk, liquidity, and more certain returns. Thus, having more certainty that grant commitments can be fully met when they fall due in the future.

The market value of the holdings has increased by a net £67K over the year, due the unrealized/realised gain in the year of £67K.

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

The Trust's cash balances decreased over the year by £128K (2023 decrease of £57K).

**Reserves**

The Trust's reserves decreased by £613K (2023: decrease of £307K) to £1,526K. The reserves at 31 December 2024 are as follows:

- Charitable commitments – £639K in grants over the next 4 years (see Note 9).
- Restricted funds – £377k
- Free reserves - £510k

**THE KENNEL CLUB CHARITABLE TRUST**  
**TRUSTEES' REPORT**  
**YEAR ENDED 31 DECEMBER 2024**

**Grant making policy**

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

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

**Future activities**

As noted in the review above future funding for further grants is limited. Therefore, the Trustees are focusing on administering and distributing the commitments made to date.

After many years of a successful funding partnership a public announcement was made in February 2024 by The Royal Kennel Club Limited that it could no longer fund the Canine Genetics Center based at the University of Cambridge. The funding over the term of the partnership from 2019 to 2024 amounts to over £3.9M and was distributed by the charity. The future of the data gathered as part of the Center's research is the subject of discussions between all interested parties.

The Trustees are now discussing the future opportunities open to the charity with the Board of The Royal Kennel Club Limited with a view to arriving at a sustainable business model that will allow the charity to once again fund future grants which further its charitable objects which are wholly compatible with the current strategy of The Royal Kennel Club Limited.

**Public Benefit**

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

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

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

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

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

**Thanks**

The Trustees wish to thank Sir John Spurling for his encouragement and expertise in his role as Vice-President; the Trust's Ambassadors; all donors and all the recipients of our grants who work for the benefit of dogs and their health and welfare.

On behalf of the Trustees:



Mrs J Millard

Date 14th August 2025

# **THE KENNEL CLUB CHARITABLE TRUST**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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

Charity law requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for the period.

In preparing those financial statements the Trustees are required to:

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and regulations made thereunder. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# THE KENNEL CLUB CHARITABLE TRUST

## INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF THE KENNEL CLUB CHARITABLE TRUST

### Independent Examiner's Report to the Trustees of The Kennel Club Charitable Trust

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2024.

#### Responsibilities and Basis of Report

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent Examiner's Statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Dated:



22 August 2025

Helen Blundell LLB FCA FCIE DChA  
Crowe UK LLP  
Black Country House  
Rounds Green Road  
Oldbury  
West Midlands  
B69 2DG

Date

# THE KENNEL CLUB CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31 DECEMBER 2024

	Notes	2024 Unrestricted	2024 Restricted	2024 Total	2023 Total
<b>INCOME</b>					
Donations received		60,031	290,487	350,518	479,574
Legacies received		55,457	-	55,457	242,500
Donations in kind	3	76,137	-	76,137	73,919
Investment income		35,418	-	35,418	51,985
		227,043	290,487	517,530	847,978
<b>EXPENDITURE</b>					
<b>Charitable expenditure</b>					
Costs borne by the Kennel Club	3	76,137	-	76,137	73,919
Fundraising		51,060	-	51,060	175,245
Scientific and Research project support	2	399,003	86,058	485,061	663,222
Other Grants made		64,932	517,564	582,496	384,486
Independent examiner fees		2,240	-	2,240	3,000
Bank charges		266	-	266	129
Sundry expenses		-	-	-	356
ICO fees		35	-	35	35
<b>TOTAL EXPENDITURE</b>		593,673	603,622	1,197,295	1,300,392
Unrealised gain / (loss) on investment assets	4	63,420	3,338	66,758	145,278
<b>NET (DEFICIT) / SURPLUS FOR THE YEAR</b>		(303,210)	(309,797)	(613,007)	(307,136)
Fund balances at beginning of year		1,551,233	588,185	2,139,418	2,446,554
Transfer between funds		(99,010)	99,010	-	
<b>Fund balances at end of year</b>		1,149,013	377,398	1,526,411	2,139,418
All amounts arise from continuing activities.					

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

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

**THE KENNEL CLUB CHARITABLE TRUST**  
**BALANCE SHEET**  
**AS AT 31 DECEMBER 2024**

	<u>Notes</u>	£	<u>2024</u>	£	£	<u>2023</u>	£
<b>FIXED ASSETS</b>							
Investments	4		_____	-		<u>1,463,547</u>	
<b>CURRENT ASSETS</b>							
Debtors and accrued income	5	4,806			252,627		
CCLA Deposit fund	6	1,530,305			-		
Cash at bank and on short term deposit	6	<u>298,703</u>			<u>426,244</u>		
			1,833,814			678,871	
<b>CURRENT LIABILITIES</b>							
Commitments due at year end			(304,163)				-
Creditors – accrued Independent Examination fees			(3,240)			(3,000)	
			_____			_____	
<b>NET CURRENT ASSETS</b>			1,526,411			675,871	
<b>NET ASSETS</b>			1,526,411			2,139,418	
			=====			=====	
<b>UNRESTRICTED ACCUMULATED FUND</b>			1,149,013			1,551,233	
<b>RESTRICTED FUNDS</b>	7		377,398			588,185	
			_____			_____	
			1,526,411			2,139,418	
			=====			=====	

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

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

The financial statements on pages 9 to 20 were approved and authorised for issue by the Trustees and signed on their behalf on            by:



Mrs J Millard

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**THE KENNEL CLUB CHARITABLE TRUST**  
**STATEMENT OF CASH FLOWS**  
**AT 31 DECEMBER**

	Notes	2024 £	2023 £
<b>Cash outflow from operating activities</b>	A	<u>(162,959)</u>	<u>(739,328)</u>
<b>Cash flow from investing activities</b>			
Receipts from sale of investments		1,530,305	630,000
Dividends and interest received from investments		35,418	51,984
<b>Net cash flow generated by investing activities</b>		<u>1,565,723</u>	<u>681,984</u>
<b>Change in cash and cash equivalents in year</b>		1,402,764	(57,344)
<b>Cash and cash equivalents at 1 January</b>		426,244	483,588
<b>Cash and cash equivalents at 31 December</b>		<u>1,829,008</u>	<u>426,244</u>
Cash and cash equivalents consist of cash at bank and on short term deposit		<u>1,829,008</u>	<u>426,244</u>
 <b>A) Reconciliation of net income cash outflow from operating activities</b>			
Net expenditure for year		(613,007)	(307,136)
Net (gain) / loss on investments		(66,758)	(145,278)
Dividends and interest received from investments		(35,418)	(51,985)
(Increase) / Decrease in debtors		247,821	(237,929)
Increase / (Decrease) in creditors		304,403	3,000
<b>Net cash outflow from operating activities</b>		<u>(162,959)</u>	<u>(739,328)</u>
 <b>B) Cash and cash equivalents</b>			
Bank accounts		298,703	426,244
CCLA Deposits		1,530,305	-
<b>Total cash and cash equivalents</b>		<u>1,829,008</u>	<u>426,244</u>

**C) Analysis of changes in net debt**

	At 1 January 2024	Cash flows	At 31 December 2024
Cash	426,244	(127,541)	298,703
Cash equivalents	-	1,530,305	1,530,305
	<u>426,244</u>	<u>1,402,764</u>	<u>1,829,008</u>

# THE KENNEL CLUB CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2024

### 1 ACCOUNTING POLICIES

#### (a) Basis of accounting

The entity is a trust established in England at 10 Clarges Street, London W1J 8AB. The financial statements have been prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland, including the October 2019 amendments.

The financial statements have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention. The accounts of the Charity have been prepared on a going concern basis. The Charity meets the definition of a public benefit entity under FRS 102.

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

#### (b) Critical accounting judgements and estimations

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

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

#### (c) Donations and legacies

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

A donation in kind was received during the year from The Kennel Club amounting to £76,137 (2023 £73,919). Donated services are recognised when the benefit to the charity is reasonably quantifiable. The value placed on these resources is the estimated value to the charity of the service received.

#### (d) Investments and investment income

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

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

#### (e) Research project support and grants made

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

# THE KENNEL CLUB CHARITABLE TRUST

## 1 ACCOUNTING POLICIES CONTINUED

**(f) Employees**

There were no employees during the year (2023 - Nil).

**(g) Cash and cash equivalents**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a maturity of three months, from the date of acquisition, or less and bank overdrafts. All cash and short-term deposits are basic instruments and are measured at amortised cost.

**(h) Debtors**

Trade and other debtors are recognised at the settlement amount.

**(i) Financial instruments**

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

**THE KENNEL CLUB CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2024 (continued)**

<b>2 DIRECT CHARITABLE EXPENDITURE</b>	<b>2024</b>	<b>2023</b>
	£	£
<b>Payments from unrestricted funds</b>		
<b>Scientific and Research Project Support</b>		
Royal Veterinary College	27,689	19,121
University of Cambridge - Vet Compass	218,105	502,553
University of Oxford	84,214	-
Wellcome Sanger Institute	40,000	-
University of Surrey	3,995	10,000
University of Edinburgh	5,000	108,548
University of Liverpool	20,000	20,000
University Hospitals Birmingham	-	3,000
<b>Sub Total unrestricted funds</b>	<b>399,003</b>	<b>663,222</b>
<b>Education and other grants</b>		
Abused Pet Rescue Project	-	6,667
Awarded 2 U	-	2,292
Battersea Dogs & Cats Home	40,000	70,000
Border Collie Rescue	-	5,000
BVNA	6,000	6,000
Committed giving	-	273
Delta Stratford	5,932	-
Dogs for good	-	1,000
Douge de Bordeaux Welfare	-	1,933
Friends of West Hatch Rescue	-	1,250
General expenses	-	1,029
Genome Research	-	40,000
German Shorthaired Pointer Rescue	2,000	-
Global Payments	-	489
Goodbox	-	588
GWD	-	1,656
Hero Dogs	4,000	-
ICHA winners	-	-
Irish Wolfhound Health Group	-	5,000
Linbee Dog Rehoming	-	8,000
Medical detection dogs	-	1,000
Metro Production	-	11,940
Miexact Ltd	-	119
Niamh & Vesper (Hero Dogs winner)	5,000	-
P.U.P Lancashire West	-	2,300
Refuge4pets	-	35,000
Rut 005	2,000	-
Scottish Staffordshire Bull Terrier rescue	-	1,250
SSAFA	-	5,000
Staffy Rescue	-	2,000
Saving and Rehoming Strays	-	5,000
Street Vet	-	10,000
Teckels Animal Sanctuary	-	5,000
The Kennel Club	-	16,201
The National Foundation for retired service dogs	-	1,250
WAGS retrained police dogs	-	1,250
<b>Sub Total Educational and other grants</b>	<b>64,932</b>	<b>248,487</b>

# THE KENNEL CLUB CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2024 (continued)

### 2 DIRECT CHARITABLE EXPENDITURE (CONTINUED)

	<u>2024</u>	<u>2023</u>
	£	£
<b>Payments from restricted funds</b>		
<b>Scientific and Research project support</b>		
International Canine Health Awards	295,157	135,999
Animal Health Trust – University of Cambridge Genetics Centre	146,940	-
University of Cambridge - Vet Compass	86,058	-
University of Cambridge BOAS	68,967	-
The Irish Setter	5,000	-
English Springer Spaniel	1,500	-
	<u>603,622</u>	<u>135,999</u>
<b>Summary of grants paid</b>		
<b>Unrestricted:</b>		
Scientific and research project support	399,003	663,222
Educational and other grants	64,932	248,487
	<u>463,935</u>	<u>911,709</u>
<b>Total unrestricted charitable grants expenditure</b>	<b>463,935</b>	<b>911,709</b>
<b>Restricted:</b>		
<b>Scientific and research project support and educational and other grants</b>	603,622	135,999
	<u>603,622</u>	<u>135,999</u>
<b>Total grants expenditure</b>	<u><b>1,067,557</b></u>	<u><b>1,047,708</b></u>

During the year grants were made to 20 institutions totaling £874,410 (2023: 36 institutions; totaling £911,709) and 8 individuals totaling £193,147 (2023: 6 individuals: totaling £135,999).

### 3 DONATIONS IN KIND AND SUPPORT COSTS

The following donations in kind have been accounted for in the Statement of Financial Activities and were received free of charge:

- The Kennel Club Limited provides Trustees' indemnity insurance at a cost of £2,500 (2023 - £2,500);
- The Kennel Club Limited provides support for marketing, fundraising and administrative activities, estimated at a cost of £73,637 (2023 - £71,419)

The charity meets the costs of the Independent Examination of the annual report, and this amounted to £3,240 for 2024 (2023 - £2,000).

### 4 INVESTMENTS

	<u>2024</u>	<u>2023</u>
	CIF	CIF
	£	£
<b>Market value as at 1 January</b>	1,463,547	1,948,269
Disposals	(1,530,305)	(630,000)
Additions	-	-
Unrealised/realised gain	66,758	145,278
<b>Market value at 31 December</b>	<u><b>-</b></u>	<u><b>1,463,547</b></u>

At 31 December 2024, investments comprised entirely of a deposit in the CCLA Charities Investment Deposit Fund and this has been classified as current assets. All units held in the CCLA Charities Investment Fund Income Units were disposed of and the proceeds were transferred into the Deposit Fund in December 2024.

**THE KENNEL CLUB CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2024 (continued)**

<b>5</b>	<b>DEBTORS AND ACCRUED INCOME</b>	<u>2024</u> £	<u>2023</u> £
	Legacy income receivable	-	242,500
	Bank interest and investment income receivable	4,806	10,127
		<u>4,806</u>	<u>252,627</u>
		<u>4,806</u>	<u>252,627</u>
<b>6</b>	<b>CASH AT BANK AND ON SHORT TERM DEPOSIT</b>		
	The Trust's cash reserves were invested as follows:	<u>2024</u> £	<u>2023</u> £
	<u>Short term deposit</u>		
	CCLA Deposits	1,530,305	-
	<u>Cash at bank</u>		
	Current account with Barclays Bank	150,007	277,548
	Current account with Clydesdale Bank	24	24
	Deposit account with Metrobank	148,575	148,575
	Deposit account with Metrobank	97	97
		<u>298,703</u>	<u>426,244</u>
	Total	<u>1,829,008</u>	<u>426,244</u>

**THE KENNEL CLUB CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2024 (continued)**

**7 RESTRICTED FUNDS**

	At 1 January 2024 £	Incoming resources £	Unrealised gain on investment asset £	Resources expended £	Transfers £	31 December 2024 £
<b>Educational &amp; Other</b>						
International Canine Health Awards	44,435	154,429	-	295,157	96,293	-
Ormandy Trust for Bull Terriers	72,453	-	-	-	-	72,453
Unrealised gains	8,140	-	3,338	-	-	11,478
Other	36,337	-	-	6,500	-	29,837
Canine Activities	38,422	-	-	-	-	38,422
AHT	236,250	-	-	146,940	-	89,310
Griffon Bruxellois	3,000	-	-	-	-	3,000
The National Gundog Assoc	248	-	-	-	-	248
VirginMoney	15	-	-	-	-	15
Linnaeus Veterinary	70,000	-	-	-	-	70,000
King Charles Spaniel Club	7,000	-	-	-	-	7,000
Zoes Journey	4,635	-	-	-	-	4,635
The Kennel Club (BOAS)	66,250	-	-	68,967	2,717	-
Vet Compass	-	86,058	-	86,058	-	-
The Caring Family	-	50,000	-	-	-	50,000
Mason & Davies	1,000	-	-	-	-	1,000
<b>Total</b>	<b>588,185</b>	<b>290,487</b>	<b>3,338</b>	<b>603,622</b>	<b>99,010</b>	<b>377,398</b>

	At 1 January 2023 £	Incoming resources £	Unrealised loss on investment asset £	Resources expended £	Transfers £	31 December 2023 £
<b>Educational &amp; Other</b>						
International Canine Health Awards	27,020	153,414	-	135,999	-	44,435
Ormandy Trust for Bull Terriers	72,453	-	-	-	-	72,453
Unrealised gains	876	-	7,264	-	-	8,140
Other	36,337	-	-	-	-	36,337
Canine Activities	38,422	-	-	-	-	38,422
AHT	236,250	-	-	-	-	236,250
Griffon Bruxellois	3,000	-	-	-	-	3,000
The National Gundog Assoc	248	-	-	-	-	248
VirginMoney	15	-	-	-	-	15
Linnaeus Veterinary	-	70,000	-	-	-	70,000
King Charles Spaniel Club	7,000	-	-	-	-	7,000
Zoes Journey	-	4,635	-	-	-	4,635
The Kennel Club (BOAS)	66,250	-	-	-	-	66,250
Mason & Davies	1,000	-	-	-	-	1,000
<b>Total</b>	<b>488,871</b>	<b>228,049</b>	<b>7,264</b>	<b>135,999</b>	<b>-</b>	<b>588,185</b>

**Note on transfers in 2024:** the transfer in 2024 of £96,293 relates to the funding of special International Canine Health awards and supporting the delivery of the awards in the year. And the transfer of £2,717 relates to the top up funding on the final BOAS award payment.

**THE KENNEL CLUB CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2024 (continued)**

**7 RESTRICTED FUNDS (continued)**

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

The Charitable Trust administered and awarded prizes for scientific research into the health of dogs for the eleventh time in 2024. Funding for these International Canine Health Awards was again provided by Vernon and Shirley Hill Foundation. Awards were made to the following individuals.

Ddaniela Jimenez  
 Dr Nicola Mason  
 Simone Ku  
 Cathryn Mellersh

“Other” Funds represent ring fenced breed specific donations and also donations made specifically for applications to welfare purposes. The balances at 31 December 2024 represent:

	<b>£</b>
Irish Setters	2,049
Wire Fox Terriers	3,436
English Springer Spaniels	379
Donations received and unspent re the Trust's welfare object	6,754
BSDTC	304
Dachshund Rescue	1,000
Medical Research	618
Unrealised gain on investment	<u>15,297</u>
	<u>29,837</u>

**8 STATEMENT OF FUNDS**

The following list of funds represent donations made by external supporters and sponsors who have requested the funds be distributed for specific breed led projects, areas within projects as necessary.

International Canine Health Awards	Yearly sponsor of awards in conjunction with KCCT
Ormandy Trust for Bull Terriers	To be distributed on projects specific to the breed
Unrealised gains	Proportion of investment portfolio with regards to restricted funds
Other (see list)	To be distributed on projects specific to breeds listed under 'other'
Canine Activities	To be distributed on requests for grants to assist with KC events
Animal Health Trust (AHT)	To fund research with Kennel Club Genetics Centre
Griffon Bruxellois	To be distributed on projects specific to the breed
The National Gundog Assoc	To be distributed on projects specific to gundogs
VirginMoney	Restricted donations via Virgin Just giving
King Charles Spaniel Club	To be distributed on projects specific to the breed
The Kennel Club (BOAS)	Outstanding amount to a project that is still ongoing
Mason & Davies	To be distributed on canine activities
Linnaeus Veterinary	CKCS Syringomyelia Project
Zoes Journey	Donations raised by this organisation are to go to research on Canine Cancer
VetCompass	Donations are used to fund research evidencing canine breed health using veterinary epidemiological data.
Caring family	Dedicated to improving the lives of women, with children and domestic abuse.

**THE KENNEL CLUB CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2024 (continued)**

**9 ANALYSIS OF ASSETS AND LIABILITIES BETWEEN FUNDS**

**ANALYSIS OF ASSETS AND LIABILITIES BETWEEN FUNDS – CURRENT YEAR**

	Unrestricted £	Restricted £	Total £
Deposit funds	1,430,832	99,473	1,530,305
Cash at bank	20,778	277,925	298,703
Debtors	4,806	-	4,806
Creditors	(307,403)	-	(307,403)
	<hr/>	<hr/>	<hr/>
	<b>1,149,013</b>	<b>377,398</b>	<b>1,526,411</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**ANALYSIS OF ASSETS AND LIABILITIES BETWEEN FUNDS – PRIOR YEAR**

	Unrestricted £	Restricted £	Total £
Investments	1,367,412	96,135	1,463,547
Current assets	186,819	492,051	678,870
Creditors	(3,000)	-	(3,000)
	<hr/>	<hr/>	<hr/>
	<b>1,551,231</b>	<b>588,186</b>	<b>2,139,417</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**10 CHARITABLE COMMITMENTS**

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

	<b>From unrestricted funds £</b>
Year to 31 December	
2025	216,001
2026	231,846
2027	70,000
2028	121,281
	<hr/>
	<b>639,128</b>
	<hr/> <hr/>

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

**THE KENNEL CLUB CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2024 (continued)**

**11 RELATED PARTY TRANSACTIONS**

Donations received from trustees to the charity totaled £40 per month until March 2024.

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

The Royal Kennel Club supports the KCCT by providing administrative and technical support. Some of the Trustees of KCCT are either senior staff or Directors or former Directors or senior staff of The Royal Kennel Club.

The Royal Kennel Club Limited has also in the past provided grants to KCCT and was pivotal in the establishment of KCCT.

This is still visible today by virtue of the fact that the KCCT website is an integral portal of The Royal Kennel Club and both organisations' objectives are complementary.

**12 TRUSTEES' AND EMPLOYEE REMUNERATION AND EXPENSES**

During the year, no Trustees received any remuneration or other benefits (2023 - £Nil) in connection with their duties during the year. Trustees' expenses are borne by The Royal Kennel Club Limited.

No employee received remuneration amounting to more than £60,000 in either year.

The charity has no employees and relies on support from employees of The Royal Kennel Club Limited and their salaries and expenses are paid by The Royal Kennel Club Limited in connection with their duties in relation to the charity during the year.

**THE KENNEL CLUB CHARITABLE TRUST**

England & Wales - Charity number 327802

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# Accounts

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**THE KENNEL CLUB CHARITABLE TRUST**

**REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2023**

**REGISTERED CHARITY NO. 327802**

# THE KENNEL CLUB CHARITABLE TRUST

## REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

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**THE KENNEL CLUB CHARITABLE TRUST**  
**TRUSTEES' REPORT**  
**YEAR ENDED 31 DECEMBER 2023**

**Patron**

Formerly Her Majesty Queen Elizabeth II.

**Vice-President**

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

**Trustees**

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

Mrs J Millard (Chair from 11 December 2023)  
Revd W King (former Chair – retired 11 December 2023 )  
Professor M Herrtage  
Dr A Higgins  
Mr G Hill  
Mr Bill Lambert (appointed 21 June 2024)  
Mrs R Smart (retired 21 June 2024)

**Ambassadors**

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

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

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

The Trustees also wish to note with sadness the passing of Mrs I E Terry who passed away in 2023 and wish to record their thanks for all the support Mrs I E Terry provided over the years to the Charity as an ambassador.

**Administrative support**

The following individuals and Teams are employed by The Royal Kennel Club and provide administrative support to the Trustees and the charity.

Secretary to the Trustees -	Mrs A Tabrett
Grants Administration -	Mrs A Tabrett
Finance and IT -	Staff at The Royal Kennel Club

**THE KENNEL CLUB CHARITABLE TRUST**  
**TRUSTEES' REPORT**  
**YEAR ENDED 31 DECEMBER 2023**

**Administration Details**

The Principal Office of the Trust is:	The Kennel Club Limited 10 Clarges Street Piccadilly London W1J 8AB
Registered Charity number:	327802
Bankers:	Barclays Bank plc Barnet and Hampstead Business Centre London N20 0WE  Metro Bank plc One Southampton Row London WC1B 5HA
Independent Examiners:	Crowe UK LLP Black Country House Rounds Green Road Oldbury West Midlands B69 2DG
Investment Advisors:	CCLA Investment Management Ltd 80 Cheapside London EC2V 6DZ

# THE KENNEL CLUB CHARITABLE TRUST

## TRUSTEES' REPORT

### YEAR ENDED 31 DECEMBER 2023

#### Structure, governance and management

The Kennel Club Charitable Trust is registered as an unincorporated charity with the Charity Commission for England & Wales (Registration No. 327802) and is governed by a Declaration of Trust dated 1 January 2005 and it is managed by the Trustees listed on page 2.

The policy for recruitment of new Trustees is to consider nominations from the existing Trustees and from the Board of The Royal Kennel Club Limited. Induction and training are conducted by encouraging a potential Trustee to attend a "trial" meeting of the Trustees, and by providing copies of the Trust Deed, the latest accounts and Minutes, and the Charity Commission's guidance CC3 "The Essential Trustee: what you need to know, what you need to do". Where the individual is inexperienced in the role of being a Trustee, one-on-one training may be provided.

The Trustees receive no remuneration or benefits from their position, but their expenses connected with the Trust are reimbursed by The Royal Kennel Club Limited (see Note 3).

The charity and the Trustees receive administrative support from employees of The Royal Kennel Club as set out on page 2. This support is donated to the charity and disclosed as 'Donations in kind' and 'Costs borne by The Royal Kennel Club' in the Statement of Financial Activities.

#### Objectives and activities

The Objectives of the charity can be summarised as being:

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

These Objects have applied since the foundation of the Trust in 1988. The charity continued to pursue these objectives by undertaking the primary activity of reviewing grant applications and awarding grants to third party organisations that advance these objectives.

The activities in 2023 included the following,

- Awarding scientific grants amounting to £663K (2022 - £395K), including to the re-formed Kennel Club Genetics Centre in partnership with the University of Cambridge .
- Awarding non-scientific grants amounted to £384K (2022 - £697K), made to a total of 31 recipient bodies, including to the International Canine Health Awards.

#### Achievement and performance

The Trustees met on four occasions during the year to consider the business of the Trust and the making of grants. Details of all grants made are shown in Note 2 to the financial statements on pages 14 to 15 of this report.

The economic climate has continued to place pressure donations. The Royal Kennel Club has continued to make donations in kind to support the administrative activities of the charity and arrange a donation of £1 from its affinity partner on the sale of each Kennel Club Pet insurance policy sold during the year. However, The Royal Kennel Club did not make any charitable donations to the charity during the year and has informed the Trustees that it is unlikely to be in a position do so in the short term.

Under the current conditions the Trustees have decided to pause their fundraising strategy and are considering in consultation with The Royal Kennel Club how best to undertake fundraising activities in the future.

During the year the Trustees were informed of a legacy donation which was finally received in April 2024. This has been accounted for in 2023 as the legacy was agreed in the year. Though legacies are unpredictable they are a source of donations that the Trustees intend to actively develop in the future.

# THE KENNEL CLUB CHARITABLE TRUST

## TRUSTEES' REPORT

### YEAR ENDED 31 DECEMBER 2023

#### Financial review

The Trust's total outgoings for 2023 were £1,300K (2022 - £1,275K). Of these amounts £1,048K (2022 - £1,092K) represented grants made by the Trust.

Total income was £848K compared with £870K in 2022. Together with a net unrealised gain on the value of investments amounting to £145K (2022 – loss of £256K).

The net assets of the charity decreased by £307K from £2,446K to £2,139K; in the prior year there was a decrease of £661K.

#### Financial statements

The accompanying financial statements cover the year ended 31 December 2023.

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

#### Risks

The Trustees have considered the major risks to which the Trust may be exposed and concluded that raising new funds to allow the charity to make grants is the highest risk. This has proven challenging over recent years due to the economic climate and the lack of funding from The Royal Kennel Club. The Trustees endeavored to mitigate this risk by employing a third-party fundraising consultancy Gifted Philanthropy. But this did not achieve the required return to merit the investment and so the Trustees have terminated their contract with Gifted Philanthropy in April 2024.

The Trustees are concerned that there is no established source of future funding for the charities activities and is in consultation with The Royal Kennel Club on how best to tackle this matter.

#### Investments and Cash Balances

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

There was no change in the content of the Trust's investment portfolio during 2023. The market value of the holdings has decreased by a net £485K over the year, due to disinvestments totaling £630k made to partially fund grants falling due in the year, which was offset by the unrealised gain in the year of £145k.

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

The Trust's cash balances decreased over the year by £57K (2022 increase of £405K).

#### Reserves

The Trust's reserves decreased by £307K (2022: decrease of £661K) to £ 2,139K. The reserves at 31 December 2023 are as follows:

- Charitable commitments – £1,230K in grants over the next 4 years (see Note 9).
- Restricted funds – £588k
- Free reserves - £321k

Considering the low level of free reserves the Trustees have decided to make no further grant commitments unless they receive prior funding. This policy remains under review at each Trustees meeting where future grant funding is discussed and considered.

**THE KENNEL CLUB CHARITABLE TRUST**  
**TRUSTEES' REPORT**  
**YEAR ENDED 31 DECEMBER 2023**

**Grant making policy**

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

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

**Future activities**

As noted in the review above future funding for further grants is limited. Therefore, the Trustees are focusing on administering and distributing the commitments made to date.

After many years of a successful funding partnership a public announcement was made in February 2024 by The Royal Kennel Club Limited that it could no longer fund the Canine Genetics Center based at the University of Cambridge. The funding over the term of the partnership from 2019 to 2024 amounts to over £3.9M and was distributed by the charity. The future of the data gathered as part of the Center's research is the subject of discussions between all interested parties.

The Trustees are now discussing the future opportunities open to the charity with the Board of The Royal Kennel Club Limited with a view to arriving at a sustainable business model that will allow the charity to once again fund future grants which further its charitable objects which are wholly compatible with the current strategy of The Royal Kennel Club Limited.

**Public Benefit**

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

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

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

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

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

**Thanks**

The Trustees wish to thank Sir John Spurling for his encouragement and expertise in his role as Vice-President; the Trust's Ambassadors; all donors and all the recipients of our grants who work for the benefit of dogs and their health and welfare.

On behalf of the Trustees:



Mrs J Millard

Date

1/10/2024

# THE KENNEL CLUB CHARITABLE TRUST

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

Charity law requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for the period.

In preparing those financial statements the Trustees are required to:

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and regulations made thereunder. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# THE KENNEL CLUB CHARITABLE TRUST

## INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF THE KENNEL CLUB CHARITABLE TRUST

### Independent Examiner's Report to the Trustees of The Kennel Club Charitable Trust

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2023.

#### Responsibilities and Basis of Report

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent Examiner's Statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Dated: 2 October 2024



Helen Blundell LLB FCA FCIE DChA  
Crowe UK LLP  
Black Country House  
Rounds Green Road  
Oldbury  
West Midlands  
B69 2DG

# THE KENNEL CLUB CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31 DECEMBER 2023

	Notes	2023 Unrestricted	2023 Restricted	2023 Total	2022 Total
<b>INCOME</b>					
Donations received		494,025	228,049	722,074	741,399
Donations in kind	3	73,919	-	73,919	70,706
Investment income		51,985	-	51,985	57,941
		619,929	228,049	847,978	870,046
<b>EXPENDITURE</b>					
<b>Charitable expenditure</b>					
Costs borne by the Kennel Club	3	73,919	-	73,919	70,706
Fundraising		175,245	-	175,245	112,805
Scientific and Research project support	2	663,222	-	663,222	394,620
Other Grants made		248,487	135,999	384,486	696,987
Independent examiner fees		3,000	-	3,000	-
Bank charges		129	-	129	-
Sundry expenses		356	-	356	-
Professional fees		35	-	35	-
		1,164,393	135,999	1,300,392	1,275,118
Unrealised gain / (loss) on investment assets	4	138,014	7,264	145,278	(256,358)
<b>NET (DEFICIT) / SURPLUS FOR THE YEAR</b>		(406,450)	99,314	(307,136)	(661,430)
Fund balances at beginning of year		1,957,683	488,871	2,446,554	3,107,984
<b>Fund balances at end of year</b>		1,551,233	588,185	2,139,418	2,446,554
All amounts arise from continuing activities.					

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

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

**THE KENNEL CLUB CHARITABLE TRUST**  
**BALANCE SHEET**  
**AS AT 31 DECEMBER 2023**

	<u>Notes</u>	£	<u>2023</u>	£	£	<u>2022</u>	£
<b>FIXED ASSETS</b>							
Investments	4		1,463,547			1,948,269	
<b>CURRENT ASSETS</b>							
Debtors and accrued income		252,627			14,697		
Cash at bank and on short term deposit	5	<u>426,244</u>		678,871		<u>483,588</u>	498,285
<b>CURRENT LIABILITIES</b>							
Creditors – accrued Independent Examination fees				(3,000)			-
<b>NET CURRENT ASSETS</b>							
				675,871		498,285	
<b>NET ASSETS</b>							
				<u>2,139,418</u>		<u>2,446,554</u>	
<b>UNRESTRICTED ACCUMULATED FUND</b>							
				1,551,233		1,957,683	
<b>RESTRICTED FUNDS</b>							
	7			588,185		488,871	
				<u>2,139,418</u>		<u>2,446,554</u>	

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

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

The financial statements on pages 9 to 20 were approved and authorised for issue by the Trustees and signed on their behalf on            by:

Mrs J Millard

**THE KENNEL CLUB CHARITABLE TRUST**  
**STATEMENT OF CASH FLOWS**  
**AT 31 DECEMBER**

	Notes	2023 £	2022 £
<b>Cash outflow from operating activities</b>	A	<u>(739,328)</u>	<u>(463,229)</u>
<b>Cash flow from investing activities</b>			
Receipts from sale of investments		630,000	-
Dividends and interest received from investments		51,984	57,941
<b>Net cash flow generated by investing activities</b>		<u>681,984</u>	<u>57,941</u>
<b>Change in cash and cash equivalents in year</b>		(57,344)	(405,288)
<b>Cash and cash equivalents at 1 January</b>		483,588	888,876
<b>Cash and cash equivalents at 31 December</b>		<u>426,244</u>	<u>483,588</u>
Cash and cash equivalents consist of cash at bank and on short term deposit		<u>426,244</u>	<u>483,588</u>
<b>A) reconciliation of net income cash outflow from operating activities</b>			
Net expenditure for year		(307,136)	(661,430)
Net (gain) / loss on investments		(145,278)	256,358
Dividends and interest received from investments		(51,985)	(57,941)
(Increase) / Decrease in debtors		(237,929)	(216)
Increase / (Decrease) in creditors		3,000	-
<b>Net cash outflow from operating activities</b>		<u>(739,328)</u>	<u>(463,229)</u>

# THE KENNEL CLUB CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2023

### 1 ACCOUNTING POLICIES

(a) **Basis of accounting**

The entity is a trust established in England at 10 Clarges Street, London W1J 8AB. The financial statements have been prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland, including the October 2019 amendments.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention. The accounts of the Charity have been prepared on a going concern basis. The Charity meets the definition of a public benefit entity under FRS 102.

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

(b) **Critical accounting judgements and estimations**

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

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

(c) **Donations and legacies**

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

A donation in kind was received during the year from The Kennel Club amounting to £73,919 (2022 £70,706). Donated services are recognised when the benefit to the charity is reasonably quantifiable. The value placed on these resources is the estimated value to the charity of the service received.

(d) **Investments and investment income**

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

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

(e) **Research project support and grants made**

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

# THE KENNEL CLUB CHARITABLE TRUST

## 1 ACCOUNTING POLICIES CONTINUED

- (f) **Employees**  
There were no employees during the year (2022 - Nil).
- (g) **Cash and cash equivalents**  
Cash at bank and cash in hand includes cash and short term highly liquid investments with a maturity of three months, from the date of acquisition, or less and bank overdrafts. All cash and short-term deposits are basic instruments and are measured at amortised cost.
- (h) **Debtors**  
Trade and other debtors are recognised at the settlement amount.
- (i) **Financial instruments**  
The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**THE KENNEL CLUB CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2023 (continued)**

2	<b>DIRECT CHARITABLE EXPENDITURE</b>	<u>2023</u>	<u>2022</u>
		£	£
	<b>Payments from unrestricted funds</b>		
	<b>Scientific and Research Project Support</b>		
	Royal Veterinary College	19,121	13,393
	University of Cambridge	502,553	308,980
	University of Surrey	10,000	13,994
	University of Edinburgh	108,548	58,253
	University of Liverpool	20,000	-
	University Hospitals Birmingham	3,000	-
	<b>Sub Total unrestricted funds</b>	<u>663,222</u>	<u>394,620</u>
	 <b>Education and other grants</b>		
	Abused Pet Rescue Project	6,667	6,666
	Awarded 2 U	2,292	1,980
	Battersea Dogs & Cats Home	70,000	-
	Border Collie Rescue	5,000	-
	Border Collie Rescue	6,000	-
	BVNA	273	454
	Committed giving	-	10,000
	Dogs for Autism	1,000	-
	Dogs for good	-	28,612
	Dogs Trust	1,933	2,540
	Douge de Bordeaux Welfare	1,250	-
	Friends of West Hatch Rescue	1,029	35
	General expenses	40,000	40,017
	Genome Research	489	839
	Global Payments	588	568
	Goodbox	1,656	-
	GWD	-	10,000
	Hearing Dogs for the Deaf	-	15,000
	ICHA winners	5,000	-
	Irish Wolfhound Health Group	8,000	-
	Linbee Dog Rehoming	1,000	-
	Medical detection dogs	11,940	-
	Metro Production	119	-
	Miexact Ltd	-	60
	Ministry of Colours	-	600
	Our Dogs	-	10,000
	Our Special Friends Lis	-	10,000
	Paws for Kids	-	21,500
	Present Fund	2,300	-
	P.U.P Lancashire West	35,000	20,000
	Refuge4pets	-	1,000
	Raystede Welfare	-	3,641
	Repay Grant	-	190
	Sally Ricketts	1,250	-
	Scottish Staffordshire Bull Terrier rescue	5,000	5,000
	SSAFA	2,000	-
	Staffy Rescue	5,000	-
	Saving and Rehoming Strays	10,000	-
	Street Vet	5,000	-
	Teckels Animal Sanctuary	-	30,000
	The Cocker Spaniel Club Rescue fund	16,201	-
	The Kennel Club	-	925
	The Law Society	1,250	-
	The National Foundation for retired service dogs	-	4,445
	Wageningen Livestock Research	1,250	-
	WAGS retrained police dogs	-	327,010
	Ukraine Appeal	-	-
	<b>Sub Total Educational and other grants</b>	<u>248,487</u>	<u>551,082</u>

**THE KENNEL CLUB CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2023 (continued)**

**2 DIRECT CHARITABLE EXPENDITURE (CONTINUED)**

	<u>2023</u>	<u>2022</u>
	£	£
<b>Payments from restricted funds</b>		
<b>Scientific and Research project support</b>	<u>135,999</u>	<u>145,905</u>
International Canine Health Awards		
<b>Summary of grants paid</b>		
<b>Unrestricted:</b>		
Scientific and research project support	663,222	394,620
Educational and other grants	<u>248,487</u>	<u>551,082</u>
<b>Total unrestricted charitable grants expenditure</b>	<b>911,709</b>	<b>945,702</b>
<b>Restricted:</b>		
Scientific and research project support	<u>135,999</u>	<u>145,905</u>
<b>Total grants expenditure</b>	<u><b>1,047,708</b></u>	<u><b>1,091,607</b></u>

**3 DONATIONS IN KIND AND SUPPORT COSTS**

The following donations in kind have been accounted for in the Statement of Financial Activities and were received free of charge:

- The Kennel Club Limited provides Trustees' indemnity insurance at a cost of £2,500 (2022 - £2,500);
- The Kennel Club Limited provides support for marketing, fundraising and administrative activities, estimated at a cost of £71,419 (2022 - £68,206)

The charity meets the costs of the Independent Examination of the annual report, and this amounted to £3,000 for 2023. There was no cost in prior years as such costs were borne by The Kennel Club Limited.

**4 INVESTMENTS**

	<u>2023</u>	<u>2022</u>
	£	£
<b>Quoted investments</b>		
<b>At market value:</b>		
At 1 January	1,948,269	2,204,627
Unrealised gain / (loss)	145,278	(256,358)
Disposal	<u>(630,000)</u>	<u>-</u>
At 31 December	<u>1,463,547</u>	<u>1,948,269</u>
Historical cost at 31 December	<u>457,837</u>	<u>1,087,837</u>

At 31 December 2023, investments comprised 73,749 Charities Investment Fund Income Units (2022-107,196).

**THE KENNEL CLUB CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2023 (continued)**

**5 CASH AT BANK AND ON SHORT TERM DEPOSIT**

The Trust's cash reserves were invested as follows:

	<u>2023</u>	<u>2022</u>
	£	£
Current account with Barclays Bank	277,548	334,882
Current account with Clydesdale Bank	24	24
Deposit account with Metrobank	148,575	148,585
Deposit account with Metrobank	97	97
At 31 December	<u>426,244</u>	<u>483,588</u>

**6 DEBTORS AND ACCRUED INCOME**

	<u>2023</u>	<u>2022</u>
	£	£
Legacy income receivable	242,500	-
Bank interest and investment income receivable	10,127	14,697
	<u>252,627</u>	<u>14,697</u>

**THE KENNEL CLUB CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2023 (continued)**

**7 RESTRICTED FUNDS**

	At 1 January 2023 £	Incoming resources £	Unrealised gain on investment asset £	Resources expended £	Transfers £	31 December 2023 £
Educational & Other						
International Canine				135,999		44,435
Health Awards	27,020	153,414				
Ormandy Trust for						72,453
Bull Terriers	72,453					8,140
Unrealised gains	876		7,264			36,337
Other	36,337					38,422
Canine Activities	38,422					236,250
AHT	236,250					3,000
Griffon Bruxellois	3,000					248
The National Gundog Assoc	248					15
VirginMoney	15					70,000
Linnaeus Veterinary	-	70,000				7,000
King Charles Spaniel Club	7,000					4,635
Zoes Journey	-	4,635				66,250
The Kennel Club (BOAS)	66,250					1,000
Mason & Davies	1,000					
<b>Total</b>	<u>488,871</u>	<u>228,049</u>	<u>7,264</u>	<u>135,999</u>	<u>-</u>	<u>588,185</u>
	At 1 January 2022 £	Incoming resources £	Unrealised loss on investment asset £	Resources expended £	Transfers £	31 December 2022 £
Educational & Other						
International Canine				77,655		27,020
Health Awards	29,645	75,030				
Ormandy Trust for						72,453
Bull Terriers	72,453					876
Unrealised gains	13,694		(12,818)			36,337
Other	36,337					38,422
Canine Activities	38,422					236,250
AHT	236,250					3,000
Griffon Bruxellois	3,000					248
The National Gundog Assoc	248					15
VirginMoney	15					7,000
King Charles Spaniel Club	7,000					66,250
The Kennel Club (BOAS)	134,500			68,250		1,000
Mason & Davies	1,000					
<b>Total</b>	<u>572,564</u>	<u>75,030</u>	<u>(12,818)</u>	<u>145,905</u>	<u>-</u>	<u>488,871</u>

**THE KENNEL CLUB CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2023 (continued)**

**7 RESTRICTED FUNDS (continued)**

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

The Charitable Trust administered and awarded prizes for scientific research into the health of dogs for the eleventh time in 2023. Funding for these International Canine Health Awards was again provided by Vernon and Shirley Hill Foundation. Awards were made to

Alice Diana  
 Franck Forterre  
 Maurice Karani  
 Maura Lyons  
 Douglas Thamm

“Other” Funds represent ring fenced breed specific donations and also donations made specifically for applications to welfare purposes. The balances at 31 December 2023 represent:

	<b>£</b>
Irish Setters	7,049
Wire Fox Terriers	3,436
English Springer Spaniels	1,879
Donations received and unspent re the Trust's welfare object	6,754
BSDTC	304
Dachshund Rescue	1,000
Medical Research	618
Unrealised gain on investment	<u>15,297</u>
	<u>36,337</u>

**8 STATEMENT OF FUNDS**

The following list of funds represent donations made by external supporters and sponsors who have requested the funds be distributed for specific breed led projects, areas within projects as necessary.

International Canine Health Awards	Yearly sponsor of awards in conjunction with KCCT
Ormandy Trust for Bull Terriers	To be distributed on projects specific to the breed
Unrealised gains	Proportion of investment portfolio with regards to restricted funds
Other (see list)	To be distributed on projects specific to breeds listed under 'other'
Canine Activities	To be distributed on requests for grants to assist with KC events
Animal Health Trust (AHT)	To fund research with Kennel Club Genetics Centre
Griffon Bruxellois	To be distributed on projects specific to the breed
The National Gundog Assoc	To be distributed on projects specific to gundogs
VirginMoney	Restricted donations via Virgin Just giving
King Charles Spaniel Club	To be distributed on projects specific to the breed
The Kennel Club (BOAS)	Outstanding amount to a project that is still ongoing
Mason & Davies	To be distributed on canine activities
Linnaeus Veterinary	CKCS Syringomyelia Project
Zoes Journey	Donations raised by this organisation are to go to research on Canine Cancer

**THE KENNEL CLUB CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2023 (continued)**

**9 ANALYSIS OF ASSETS AND LIABILITIES BETWEEN FUNDS**

**ANALYSIS OF ASSETS AND LIABILITIES BETWEEN FUNDS – CURRENT YEAR**

	Unrestricted £	Restricted £	Total £
Investments	1,367,412	96,135	1,463,547
Current assets	186,819	492,051	678,870
Creditors	(3,000)	-	(3,000)
	<u>1,551,231</u>	<u>588,186</u>	<u>2,139,417</u>

**9 ANALYSIS OF ASSETS AND LIABILITIES BETWEEN FUNDS – PRIOR YEAR**

	Unrestricted £	Restricted £	Total £
Investments	1,859,398	88,871	1,948,269
Current assets	98,285	400,000	498,285
Creditors	-	-	-
	<u>1,957,683</u>	<u>488,871</u>	<u>2,446,554</u>

**10 CHARITABLE COMMITMENTS**

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

Year to 31 December	From unrestricted funds £
2024	457,489
2025	444,166
2026	201,662
2027	126,843
	<u>1,230,160</u>

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

**THE KENNEL CLUB CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2023 (continued)**

**11 RELATED PARTY TRANSACTIONS**

Donations received from trustees to the charity totaled £40 per month during the year.

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

The Royal Kennel Club supports the KCCT by providing administrative and technical support. Some of the Trustees of KCCT are either senior staff or Directors or former Directors or senior staff of The Royal Kennel Club.

The Royal Kennel Club Limited has also in the past provided grants to KCCT and was pivotal in the establishment of KCCT.

This is still visible today by virtue of the fact that the KCCT website is an integral portal of The Royal Kennel Club and both organisations' objectives are complementary.

**12 TRUSTEES' AND EMPLOYEE REMUNERATION AND EXPENSES**

During the year, no Trustees received any remuneration or other benefits (2022 - £Nil) in connection with their duties during the year. Trustees' expenses are borne by The Kennel Club Limited.

No employee received remuneration amounting to more than £60,000 in either year.

The charity has no employees and relies on support from employees of The Kennel Club Limited and their salaries and expenses are paid by The Kennel Club Limited in connection with their duties in relation to the charity during the year.

**THE KENNEL CLUB CHARITABLE TRUST**

England & Wales - Charity number 327802

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# Accounts

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**THE KENNEL CLUB CHARITABLE TRUST**

**REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2022**

**REGISTERED CHARITY NO. 327802**

# THE KENNEL CLUB CHARITABLE TRUST

## REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

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**THE KENNEL CLUB CHARITABLE TRUST**  
**TRUSTEES' REPORT**  
**YEAR ENDED 31 DECEMBER 2022**

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

**Patron**

Her Majesty The Queen is the Trust's Patron.

**Vice-President**

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

**Trustees**

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

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

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

**Ambassadors**

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

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

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

The Trustees also wish to note with sadness the passing of Mrs I E Terry who passed away in 2022 and wish to record their thanks for all the support Mrs I E Terry provided over the years to the Charity as an ambassador.

**THE KENNEL CLUB CHARITABLE TRUST**  
**TRUSTEES' REPORT**  
**YEAR ENDED 31 DECEMBER 2022**

**Administration Details**

The Principal Office of the Trust is:

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

Registered Charity number:

327802

Bankers:

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

Metro Bank plc  
One Southampton Row  
London  
WC1B 5HA

Auditors:

BDO LLP  
55 Baker Street  
London  
W1U 7EU

Investment Advisors:

CCLA Investment Management Ltd  
80 Cheapside  
London EC2V 6DZ

**THE KENNEL CLUB CHARITABLE TRUST**  
**TRUSTEES' REPORT**  
**YEAR ENDED 31 DECEMBER 2022**

**Charitable Objectives**

The Objects of the charity can be summarised as being:

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

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

**Recruitment, induction and training of Trustees**

The policy for recruitment of new Trustees is to consider nominations from the existing Trustees and from the Board of the Kennel Club Limited. Induction and training are conducted by encouraging a potential Trustee to attend a "trial" meeting of the Trustees, and by providing copies of the Trust Deed, the latest accounts and Minutes, and the Charity Commission's booklet "The Essential Trustee". Where the individual is inexperienced in the role of being a Trustee, one-on-one training may be provided.

**Financial statements**

The accompanying financial statements cover the year ended 31 December 2022.

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

**Review of the year and future developments**

The Trust's total outgoings for 2022 were £1,275K (2021 - £686K). Of these amounts £1,092K (2021 - £496K) represented grants made by the Trust.

Total income was £870K compared with £909K in 2021. Together with a net unrealised loss on the value of investments amounting to £256K (2021 – gain of £274K), current year funds decreased by £661K; in the prior year there was an increase of £497K.

Scientific grants amounted to £395K (2021 - £403K), including to the re-formed Kennel Club Genetics Centre in partnership with the University of Cambridge .

Non-scientific grants amounted to £697K (2021 - £94K), made to a total of 40 recipient bodies, including to the International Canine Health Awards.

Details of all grants made are shown in Note 2.

The Trustees continue with their fundraising strategy, to develop its own fundraising income streams, increasing the financial resilience of the Trust, providing additional resources to fund canine medical research, and to reduce reliance on donations from the Kennel Club in funding the Trust's activities.

**Risks**

The Trustees have considered the major risks to which the Trust may be exposed and concluded that they have in place controls which could reasonably be expected to manage and control (but not eliminate) those risks, and thus protect the financial and reputational standing of the Trust.

# THE KENNEL CLUB CHARITABLE TRUST

## TRUSTEES' REPORT YEAR ENDED 31 DECEMBER 2022

### Investments and Cash Balances

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

There was no change in the content of the Trust's investment portfolio during 2022. The market value of the holdings has decreased by £256K (decrease of 12%).

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

The Trust's cash balances decreased over the year by £405K (2021 increase of £217K).

### Reserves

The Trust's reserves decreased by £661K (2021: increase of £497K) to £ 2,447K.

The Trust had, at 31 December 2022, committed £1,265K in grants over the next 2 years (see Note 9). In addition, further commitments have been made since the year end.

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

In the context of the Trust's future grant commitments and its aspirations, the Trustees seek to hold an amount of at least two years' future grants in reserves. As at 31 December 2022, reserves represented significantly greater than this level and the Trustees will be reviewing this area over the coming year, including being informed by Kennel Club strategy in health and welfare.

### Grant making policy

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

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

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

**THE KENNEL CLUB CHARITABLE TRUST**  
**TRUSTEES' REPORT**  
**YEAR ENDED 31 DECEMBER 2022**

**Public Benefit**

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

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

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

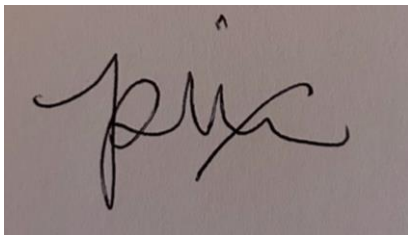
The list of grants in Note 2 to the accounts indicates the institutions supported, and Press Releases expand on some of these case studies.

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

**Thanks**

The Trustees wish to thank Her Majesty The Queen for her continuing interest and support; Sir John Spurling for his encouragement and expertise in his role as Vice-President; the Trust's Ambassadors; all donors and all the recipients of our grants who work for the benefit of dogs and their health and welfare.

On behalf of the Trustees:

A handwritten signature in black ink on a light-colored background. The signature is cursive and appears to read 'J Millard'.

Mrs J Millard

Date 7 December 2023

# THE KENNEL CLUB CHARITABLE TRUST

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

Charity law requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for the period.

In preparing those financial statements the Trustees are required to:

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and regulations made thereunder. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# THE KENNEL CLUB CHARITABLE TRUST

## INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE KENNEL CLUB CHARITABLE TRUST

### **Opinion on the financial statements**

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2022 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

We have audited the financial statements of The Kennel Club Charitable Trust ("the Charity") for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### *Independence*

We remain independent of the Charity in accordance with the ethical requirements relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

### **Conclusions related to going concern**

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

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

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

### **Other information**

The Trustees are responsible for the other information. The other information comprises the information included in the Report and Financial Statements, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# THE KENNEL CLUB CHARITABLE TRUST

## INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE KENNEL CLUB CHARITABLE TRUST (continued)

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

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of Trustees**

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

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

### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

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

### *Non-compliance with laws and regulations*

Based on:

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

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

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

# THE KENNEL CLUB CHARITABLE TRUST

## INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE KENNEL CLUB CHARITABLE TRUST (continued)

Our procedures in respect of the above included:

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

### *Fraud*

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

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

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

Our procedures in respect of the above included:

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

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

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

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's ("FRC's") website at:

<https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

# THE KENNEL CLUB CHARITABLE TRUST

## INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE KENNEL CLUB CHARITABLE TRUST (continued)

### Use of our report

This report is made solely to the Charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:  
  
D1FB52C82A114D7...

Philip Cliftlands (Senior Statutory Auditor)  
BDO LLP, statutory auditor  
London, UK  
Date 08 December 2023

BDO LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

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

# THE KENNEL CLUB CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31 DECEMBER 2022

	<u>Notes</u>	<u>2022</u> Unrestricted £	<u>2022</u> Restricted £	<u>2022</u> Total £	<u>2021</u> Total £
<b>INCOME</b>					
Donations received		666,369	75,030	741,399	785,052
Donations in kind					
Costs borne by the Kennel Club	3	70,706	-	70,706	67,545
Interest and dividends on investments		57,941	-	57,941	56,685
		<hr/>	<hr/>	<hr/>	<hr/>
		795,016	75,030	870,046	909,282
		<hr/>	<hr/>	<hr/>	<hr/>
<b>EXPENDITURE</b>					
<b>Charitable expenditure</b>					
Promotional costs borne by the Kennel Club	3	70,706	-	70,706	67,545
Fundraising		112,805	-	112,805	122,224
Scientific and Research project support	2	394,620	-	394,620	402,553
Other Grants made		551,082	145,905	696,987	93,534
		<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL EXPENDITURE</b>		1,129,213	145,905	1,275,118	685,856
		<hr/>	<hr/>	<hr/>	<hr/>
Unrealised (loss) / gain on investment assets	4	(243,540)	(12,818)	(256,358)	273,885
		<hr/>	<hr/>	<hr/>	<hr/>
<b>NET (DEFICIT) / SURPLUS FOR THE YEAR</b>		(577,737)	(83,693)	(661,430)	497,311
		<hr/>	<hr/>	<hr/>	<hr/>
Fund balances at beginning of year		2,535,420	572,564	3,107,984	2,610,673
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Fund balances at end of year</b>		1,957,683	488,871	2,446,554	3,107,984
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

All amounts arise from continuing activities.

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

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

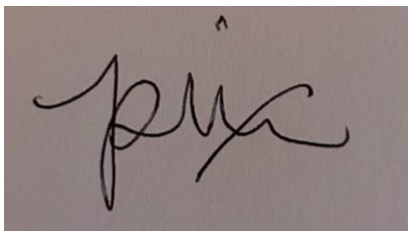
**THE KENNEL CLUB CHARITABLE TRUST**  
**BALANCE SHEET**  
**AS AT 31 DECEMBER 2022**

	<u>Notes</u>	£	<u>2022</u>	£	£	<u>2021</u>	£
<b>FIXED ASSETS</b>							
Investments	4		1,948,269			2,204,627	
<b>CURRENT ASSETS</b>							
Debtors and accrued income		14,697			14,481		
Cash at bank and on short term deposit	5	<u>483,588</u>		498,285	<u>888,876</u>		903,357
<b>CURRENT LIABILITIES</b>							
Creditors				-			-
<b>NET CURRENT ASSETS</b>			498,285			903,357	
<b>NET ASSETS</b>			<u>2,446,554</u>			<u>3,107,984</u>	
<b>UNRESTRICTED ACCUMULATED FUND</b>			1,957,683			2,535,420	
<b>RESTRICTED FUNDS</b>	7		488,871			572,564	
			<u>2,446,554</u>			<u>3,107,984</u>	

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

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

The financial statements on pages 12 to 20 were approved and authorised for issue by the Trustees and signed on their behalf on 7 December 2023 by:



Mrs J Millard

**THE KENNEL CLUB CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2022**

**1 ACCOUNTING POLICIES**

**(a) Basis of accounting**

The entity is a trust established in England at 10 Clarges Street, London W1J 8AB. The financial statements have been prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland, including the October 2019 amendments.

The financial statements have been prepared under the historical cost convention. The accounts of the Charity have been prepared on a going concern basis. The Charity meets the definition of a public benefit entity under FRS 102.

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

**(b) Critical accounting judgements and estimations**

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

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

**(c) Cash flow statement**

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

**(d) Donations and legacies**

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

A donation in kind was received during the year from The Kennel Club amounting to £70,706 (2020) £67,545). Donated services are recognised when the benefit to the charity is reasonably quantifiable. The value placed on these resources is the estimated value to the charity of the service received.

**(e) Investments and investment income**

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

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

**(f) Research project support and grants made**

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

**(g) Employees**

There were no employees during the year (2021 - Nil).

**(a) Cash and cash equivalents**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a maturity of three months, from the date of acquisition, or less and bank overdrafts. All cash and short-term deposits are basic instruments and are measured at amortised cost.

**(h) Debtors**

Trade and other debtors are recognised at the settlement amount.

**(i) Financial instruments**

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

**THE KENNEL CLUB CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2022 (continued)**

<b>2</b>	<b>DIRECT CHARITABLE EXPENDITURE</b>	<b><u>2022</u></b>	<b><u>2021</u></b>
		£	£
	<b>Payments from unrestricted funds</b>		
	<b>Scientific and Research Project Support</b>		
	Royal Veterinary College	13,393	96,448
	University of Cambridge	308,980	157,512
	University of Surrey	13,994	-
	University of Edinburgh	58,253	14,093
	<b>Sub Total unrestricted funds</b>	<b><u>394,620</u></b>	<b><u>268,053</u></b>
	<b>Education and other grants</b>		
	Abused Pet Rescue Project	6,666	-
	Awarded 2 U	1,980	-
	Association of Dogs and Cats homes	-	4,200
	Autism at Kingwood	-	9,300
	British Veterinary Nurses Association	-	-
	Cathryn Mellersh	-	459
	Committed giving	454	48
	Dogs for Autism	10,000	-
	Dogs Trust	28,612	-
	Douge de Bordeaux Welfare	2,540	-
	Genome Research	40,017	-
	Global Payments	839	-
	Goodbox	568	-
	Hearing Dogs for the Deaf	10,000	-
	ICHA winners	15,000	-
	ICO	35	-
	Ministry of Colours	60	-
	Our Dogs	600	-
	Our Special Friends Lts	10,000	5,000
	Paws for Kids	10,000	-
	PDSA	-	44
	Present Fund	21,500	-
	Refuge4pets	20,000	-
	Raystede Welfare	1,000	-
	Repay Grant	3,641	-
	Sally Ricketts	190	-
	Special Boat Services Association	-	-
	SSAFA	5,000	-
	The Cocker Spaniel Club Rescue fund	30,000	-
	The Law Society	925	-
	Wageningen Livestock Research	4,445	4,483
	Ukraine Appeal	327,010	-
	<b>Sub Total Educational and other grants</b>	<b><u>551,082</u></b>	<b><u>23,534</u></b>
	<b>Payments from restricted funds</b>		
	<b>Scientific and Research project support</b>		
	International Canine Health Awards	145,905	70,000
	KC Genetics Centre	-	134,500
	<b>Sub Total Scientific and Research grants</b>	<b><u>145,905</u></b>	<b><u>204,500</u></b>

**THE KENNEL CLUB CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2022 (continued)**

**2 DIRECT CHARITABLE EXPENDITURE (CONTINUED)**

	<u>2022</u>	<u>2021</u>
	£	£
<b>Summary of grants paid</b>		
<b>Unrestricted:</b>		
Scientific and research project support	394,620	268,053
Educational and other grants	551,082	23,534
<b>Total unrestricted charitable grants expenditure</b>	<b>945,702</b>	<b>291,587</b>
<b>Restricted:</b>		
Scientific and research project support	145,905	204,500
<b>Total grants expenditure</b>	<b>1,091,607</b>	<b>496,087</b>

**THE KENNEL CLUB CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2022 (continued)**

**3 DONATIONS IN KIND**

The following donations in kind were received free of charge:

- The Kennel Club Limited provides Trustees' indemnity insurance at a cost of £2,500 (2021 - £2,500);
- The Kennel Club Limited pays for the annual audit of the Kennel Club Charitable Trust, costing £1,500 (2021 - £1,500);
- The Kennel Club Limited provides support for marketing, fundraising and administrative activities, estimated at a cost of £70,706 (2021 - £67,545); and
- The Kennel Club Limited paid expenses of the Trustees amounting to approximately £0 (2021: £0).

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

**4 INVESTMENTS**

	<u>2022</u>	<u>2021</u>
	£	£
<b>Quoted investments</b>		
<b>At market value:</b>		
At 1 January	2,204,627	1,930,742
Unrealised (loss)/ gain	(256,358)	273,885
Disposal	-	-
	1,948,269	2,204,627
At 31 December	1,948,269	2,204,627
Historical cost at 31 December	1,087,837	1,087,837

At 31 December 2022, investments comprised 107,196 Charities Investment Fund Income Units (2021-107,196).

**5 CASH AT BANK AND ON SHORT TERM DEPOSIT**

The Trust's cash reserves were invested as follows:

	<u>2022</u>	<u>2021</u>
	£	£
Current account with Barclays Bank	334,882	740,170
Current account with Clydesdale Bank	24	24
Deposit account with Metrobank	148,585	148,585
Deposit account with Metrobank	97	97
	483,588	888,876
At 31 December	483,588	888,876

**THE KENNEL CLUB CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2022 (continued)**

6	<b>DEBTORS AND ACCRUED INCOME</b>	<b>2022</b> £	<b>2021</b> £
	Bank interest and investment income receivable	14,697	14,481
		14,697	14,481
7	<b>RESTRICTED FUNDS</b>		
		Unrealised gain on investment asset £	31 December 2021
	At 1 January 2021 £	Incoming resources £	Resources expended £
		Transfers £	31 December 2021
	Educational & Other International Canine Health Awards	25,582	74,063
	Ormandy Trust for Bull Terriers	72,453	72,453
	Unrealised gains	-	13,694
	Other	36,337	36,337
	Canine Activities	38,422	38,422
	AHT	236,250	236,250
	Griffon Bruxellois	3,000	3,000
	The National Gundog Assoc	248	248
	VirginMoney	15	15
	King Charles Spaniel Club	7,000	7,000
	The Kennel Club (BOAS)	269,000	134,500
	Mason & Davies	1,000	1,000
	<b>Total</b>	<b>689,307</b>	<b>74,063</b>
		<b>13,694</b>	<b>204,500</b>
		<b>-</b>	<b>572,564</b>
		Unrealised loss on investment asset £	31 December 2022
	At 1 January 2022 £	Incoming resources £	Resources expended £
		Transfers £	31 December 2022
	Educational & Other International Canine Health Awards	29,645	75,030
	Ormandy Trust for Bull Terriers	72,453	72,453
	Unrealised gains	13,694	(12,818)
	Other	36,337	36,337
	Canine Activities	38,422	38,422
	AHT	236,250	236,250
	Griffon Bruxellois	3,000	3,000
	The National Gundog Assoc	248	248
	VirginMoney	15	15
	King Charles Spaniel Club	7,000	7,000
	The Kennel Club (BOAS)	134,500	68,250
	Mason & Davies	1,000	1,000
	<b>Total</b>	<b>572,564</b>	<b>75,030</b>
		<b>(12,818)</b>	<b>145,905</b>
		<b>-</b>	<b>488,871</b>

**THE KENNEL CLUB CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2022 (continued)**

**7 RESTRICTED FUNDS (continued)**

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

The Charitable Trust administered and awarded prizes for scientific research into the health of dogs for the tenth time in 2022. Funding for these International Canine Health Awards was again provided by Vernon and Shirley Hill Foundation. Awards were made to

Dr Duncan Lascelles

Dr Deborah Knapp

Michelle Farrow

Sierra Latshaw

Dr Laura Hamilton

“Other” Funds represent ring fenced breed specific donations and also donations made specifically for applications to welfare purposes. The balances at 31 December 2022 represent:

	<b>£</b>
Irish Setters	7,049
Wire Fox Terriers	3,436
English Springer Spaniels	1,879
Donations received and unspent re the Trust's welfare object	6,754
BSDTC	304
Dachshund Rescue	1,000
Medical Research	618
Unrealised gain on investment	<u>15,297</u>
	<u>36,337</u>

**THE KENNEL CLUB CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2022**

**8 ANALYSIS OF ASSETS AND LIABILITIES BETWEEN FUNDS**

	<b>Unrestricted £</b>	<b>Restricted £</b>	<b>Total £</b>
Investments	1,859,398	88,871	1,948,269
Cash at bank and on short term deposit	83,588	400,000	483,588
Debtors and accrued income	14,697	-	14,697
Creditors	-	-	-
	<b>1,957,683</b>	<b>488,871</b>	<b>2,446,554</b>
	<b>1,957,683</b>	<b>488,871</b>	<b>2,446,554</b>

**9 CHARITABLE COMMITMENTS**

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

	<b>From unrestricted funds £</b>
Year to 31 December	
2023	730,318
2024	534,777
	<b>1,265,095</b>
	<b>1,265,095</b>

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

**10 RELATED PARTY TRANSACTIONS**

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

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

**THE KENNEL CLUB CHARITABLE TRUST**

England & Wales - Charity number 327802

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# Accounts

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**THE KENNEL CLUB CHARITABLE TRUST**

**REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2021**

**REGISTERED CHARITY NO. 327802**

**THE KENNEL CLUB CHARITABLE TRUST**

REGISTERED CHARITY NO. 327802

**REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2021**

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**THE KENNEL CLUB CHARITABLE TRUST**  
**TRUSTEES' REPORT**  
**YEAR ENDED 31 DECEMBER 2021**

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

**Patron**

Her Majesty The Queen is the Trust's Patron.

**Vice-President**

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

**Trustees**

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

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

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

**Ambassadors**

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

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

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

The Trustees also wish to note with sadness the passing of Mrs I E Terry who passed away in 2022 and wish to record their thanks for all the support Mrs I E Terry provided over the years to the Charity as an ambassador.

**THE KENNEL CLUB CHARITABLE TRUST**  
**TRUSTEES' REPORT**  
**YEAR ENDED 31 DECEMBER 2021**

**Administration Details**

The Principal Office of the Trust is:

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

Bankers:

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

Metro Bank plc  
One Southampton Row  
London  
WC1B 5HA

Auditors:

BDO LLP  
55 Baker Street  
London  
W1U 7EU

Investment Advisors:

CCLA Investment Management Ltd  
80 Cheapside  
London EC2V 6DZ

**THE KENNEL CLUB CHARITABLE TRUST**  
**TRUSTEES' REPORT**  
**YEAR ENDED 31 DECEMBER 2021**

**Charitable Objectives**

The Objects of the charity can be summarised as being:

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

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

**Financial statements**

The accompanying financial statements cover the year ended 31 December 2021.

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

**Review of the year and future developments**

The Trust's total outgoings for 2021 were £686K (2020 - £721K). Of these amounts £496K (2020 - £622K) represented grants made by the Trust.

Total income was £909K compared with £899K in 2020. Thus, together with investment income from the Trust's investment portfolio, there was a net inflow before adding unrealised gains on investments of £223K (2020 - net inflow £179K). Together with a net unrealised gain on the value of investments amounting to £274K (2020 - £116K), current year funds increased by £497K; in the prior year there was an increase of £295K. Since the year end, in common with investment markets generally and due to economic and geopolitical uncertainty, the Trust's investment portfolio has fallen in value by £250k by 30 June 2022.

Scientific grants amounted to £403K (2020 - £210K), including to the re-formed Kennel Club Genetics Centre in partnership with the University of Cambridge .

Non-scientific grants amounted to £94K (2020 - £412K), made to a total of 15 recipient bodies, including to the International Canine Health Awards.

Details of all grants made are shown in Note 2.

The Trustees launched the charity's new fundraising strategy in May 2021, to develop its own fundraising income streams, increasing the financial resilience of the Trust, providing additional resources to fund canine medical research, and to reduce reliance on donations from the Kennel Club in funding the Trust's activities.

**Investments and Cash Balances**

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

**THE KENNEL CLUB CHARITABLE TRUST**  
**TRUSTEES' REPORT**  
**YEAR ENDED 31 DECEMBER 2021**

**Investments and Cash Balances (continued)**

There was no change in the content of the Trust's investment portfolio during 2021. The market value of the holdings has increased by £274K. With an income yield of about 3%, the total return was therefore just less than 17%.

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

The Trust's cash balances increased over the year by £217K (2020 increase of £162K).

**Reserves**

The Trust's reserves increased by £497K (2020: increase of £295K) to £ 3,108K.

The Trust had, at 31 December 2021, committed £816K in grants over the next 2 years (see Note 9). In addition, further commitments have been made since the year end.

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

In the context of the Trust's future grant commitments and its aspirations, the Trustees seek to hold an amount of at least two years' future grants in reserves. As at 31 December 2021, reserves represented significantly greater than this level and the Trustees will be reviewing this area over the coming year, including being informed by Kennel Club strategy in health and welfare.

**Risks**

The Trustees have considered the major risks to which the Trust may be exposed and concluded that they have in place controls which could reasonably be expected to manage and control (but not eliminate) those risks, and thus protect the financial and reputational standing of the Trust.

**Grant making policy**

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

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

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

**Recruitment, induction and training of Trustees**

The policy for recruitment of new Trustees is to consider nominations from the existing Trustees and from the Board of the Kennel Club Limited. Induction and training are conducted by encouraging a potential Trustee to attend a "trial" meeting of the Trustees, and by providing copies of the Trust Deed, the latest accounts and Minutes, and the Charity Commission's booklet "The Essential Trustee". Where the individual is inexperienced in the role of being a Trustee, one-on-one training may be provided.

**THE KENNEL CLUB CHARITABLE TRUST**  
**TRUSTEES' REPORT**  
**YEAR ENDED 31 DECEMBER 2021**

**Public Benefit**

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

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

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

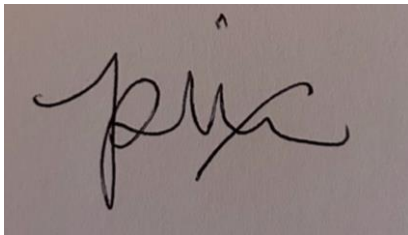
The list of grants in Note 2 to the accounts indicates the institutions supported, and Press Releases expand on some of these case studies.

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

**Thanks**

The Trustees wish to thank Her Majesty The Queen for her continuing interest and support; Sir John Spurling for his encouragement and expertise in his role as Vice-President; the Trust's Ambassadors; all donors and all the recipients of our grants who work for the benefit of dogs and their health and welfare.

On behalf of the Trustees:

A handwritten signature in black ink on a light-colored background. The signature is cursive and appears to read 'J Millard'.

Mrs J Millard

Date 7 December 2023

## **THE KENNEL CLUB CHARITABLE TRUST**

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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

Charity law requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for the period.

In preparing those financial statements the Trustees are required to:

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and regulations made thereunder. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**THE KENNEL CLUB CHARITABLE TRUST**  
**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF**  
**THE KENNEL CLUB CHARITABLE TRUST**

**Opinion on the financial statements**

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2021 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

We have audited the financial statements of The Kennel Club Charitable Trust ("the Charity") for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

*Independence*

We remain independent of the Charity in accordance with the ethical requirements relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

**Conclusions related to going concern**

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

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

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

**Other information**

The Trustees are responsible for the other information. The other information comprises the information included in the Report and Financial Statements, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**THE KENNEL CLUB CHARITABLE TRUST**  
**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF**  
**THE KENNEL CLUB CHARITABLE TRUST (continued)**

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

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of Trustees**

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

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

**Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

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

*Non-compliance with laws and regulations*

Based on:

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

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

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

# THE KENNEL CLUB CHARITABLE TRUST

## INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE KENNEL CLUB CHARITABLE TRUST (continued)

Our procedures in respect of the above included:

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

### *Fraud*

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

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

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

Our procedures in respect of the above included:

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

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

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

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's ("FRC's") website at:


<https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

# THE KENNEL CLUB CHARITABLE TRUST

## INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE KENNEL CLUB CHARITABLE TRUST (continued)

### Use of our report

This report is made solely to the Charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:  


D1FB52C82A114D7...  
Philip Cliftlands (Senior Statutory Auditor)  
For and on behalf of BDO LLP, statutory auditor  
BDO LLP, statutory auditor  
London, UK  
Date 08 December 2023

BDO LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

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

# THE KENNEL CLUB CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31 DECEMBER 2021

	<u>Notes</u>	<u>2021</u> Unrestricted £	<u>2021</u> Restricted £	<u>2021</u> Total £	<u>2020</u> Total £
<b>INCOME</b>					
Donations received		710,989	74,063	785,052	775,560
Donations in kind					
Costs borne by the Kennel Club	3	67,545	-	67,545	67,545
Deposit interest		-	-	-	31
Interest and dividends on investments		56,685	-	56,685	56,097
		<hr/>	<hr/>	<hr/>	<hr/>
		835,219	74,063	909,282	899,233
		<hr/>	<hr/>	<hr/>	<hr/>
<b>EXPENDITURE</b>					
<b>Charitable expenditure</b>					
Promotional costs borne by the Kennel Club	3	67,545	-	67,545	67,545
Fundraising		122,224	-	122,224	31,080
Scientific and Research project support	2	268,053	134,500	402,553	209,714
Other Grants made	2	23,534	70,000	93,534	412,366
		<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL EXPENDITURE</b>		481,356	204,500	685,856	720,705
		<hr/>	<hr/>	<hr/>	<hr/>
Unrealised gain on investment assets	4	260,191	13,694	273,885	116,060
		<hr/>	<hr/>	<hr/>	<hr/>
<b>NET SURPLUS FOR THE YEAR</b>		614,054	(116,743)	497,311	294,588
		<hr/>	<hr/>	<hr/>	<hr/>
Fund balances at 1 January 2021		1,921,366	689,307	2,610,673	2,316,085
		<hr/>	<hr/>	<hr/>	<hr/>
<b>at 31 December 2021</b>		<u>2,535,420</u>	<u>572,564</u>	<u>3,107,984</u>	<u>2,610,673</u>

All amounts arise from continuing activities.

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

The notes on pages 14 to 21 form part of these accounts.

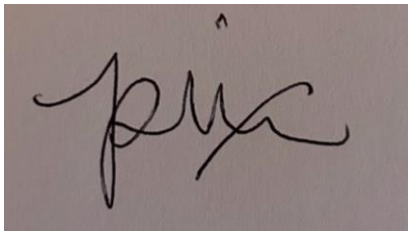
**THE KENNEL CLUB CHARITABLE TRUST**  
**BALANCE SHEET**  
**AS AT 31 DECEMBER 2021**

	<u>Notes</u>	£	<u>2021</u>	£	£	<u>2020</u>	£
<b>FIXED ASSETS</b>							
Investments	4		2,204,627			1,930,742	
<b>CURRENT ASSETS</b>							
Debtors and accrued income	6	14,481			13,898		
Cash at bank and on short term deposit	5	<u>888,876</u>			<u>672,283</u>		
			903,357			686,181	
<b>CURRENT LIABILITIES</b>							
Creditors				-		(6,250)	
<b>NET CURRENT ASSETS</b>							
			903,357			679,931	
<b>NET ASSETS</b>							
			<u>3,107,984</u>			<u>2,610,673</u>	
<b>UNRESTRICTED ACCUMULATED FUND</b>							
			2,535,420			1,921,366	
<b>RESTRICTED FUNDS</b>							
	7		572,564			689,307	
			<u>3,107,984</u>			<u>2,610,673</u>	

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

The notes on pages 14 to 21 form part of these accounts.

The financial statements on pages 12 to 21 were approved and authorised for issue by the Trustees and signed on their behalf on 7 December 2023 by:



Mrs J Millard

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

**1 ACCOUNTING POLICIES**

**(a) Basis of accounting**

The entity is a trust established in England at 10 Clarges Street, London W1J 8AB. The financial statements have been prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland, including the October 2019 amendments.

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

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

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

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

**(b) Critical accounting judgements and estimations**

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

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

**(c) Cash flow statement**

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

**(d) Donations and legacies**

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

A donation in kind was received during the year from The Kennel Club amounting to £67,645 (2020) £67,545). Donated services are recognised when the benefit to the charity is reasonably quantifiable. The value placed on these resources is the estimated value to the charity of the service received.

**(e) Investments and investment income**

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

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

**(f) Research project support and grants made**

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

**(g) Employees**

There were no employees during the year (2020 - Nil).

**(h) Cash and cash equivalents**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a maturity of three months, from the date of acquisition, or less and bank overdrafts. All cash and short-term deposits are basic instruments and are measured at amortised cost.

**(i) Debtors**

Trade and other debtors are recognised at the settlement amount.

**(j) Financial instruments**

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

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

2	<b>DIRECT CHARITABLE EXPENDITURE</b>	<u>2021</u>	<u>2020</u>
		£	£
	<b>Payments from unrestricted funds</b>		
	Animal Health Trust - KC Genetics Centre	-	69,000
	Animal Health Trust	-	9,000
	Royal Veterinary College	96,448	93,838
	Roslin Institute	-	-
	University of Cambridge	157,512	24,876
	University of Birmingham	-	3,000
	University of Glasgow	-	10,000
	University of Edinburgh	<u>14,093</u>	<u>-</u>
		<u>268,053</u>	<u>209,714</u>

# THE KENNEL CLUB CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2021 *(continued)*

2	<b>DIRECT CHARITABLE EXPENDITURE (CONTINUED)</b>	<b><u>2021</u></b> £	<b><u>2020</u></b> £
	<b>Payments from unrestricted funds</b>		
	<i>Educational and other grants</i>		
	Angels Small Paws Dog Rescue	-	3,000
	Association of Dogs and Cats homes	4,200	-
	Autism at Kingwood	9,300	9,300
	British Veterinary Nurses Association	-	6,000
	Cathryn Mellersh	459	1,689
	Charge University of Pennsylvania	-	37,003
	Committed giving	48	-
	Dane Care Charitable Trust	-	3,000
	Douge de Bordeaux Welfare	-	1,500
	Friends for Life	-	9,000
	Garbo's GSD Rescue	-	3,000
	Geordie Bullies Springboard Rescue	-	3,000
	Gordon Brothers International LLC	-	10,871
	Great Dane Care Charitable Trust	-	5,000
	Greyhound Gap	-	27,500
	H R H Logistics Ltd	-	1,980
	Innov8ive Software (Anilog)	-	9,310
	K9 Rescue Remedy	-	2,000
	Lancashire German Shepherd Rescue	-	1,500
	Mrs D Rennie - PDSA	-	146
	North Clwyd Animal Rescue	-	5,000
	Our Special Friends Lts	5,000	5,000
	PDSA	44	21,916
	Pet Food Bank Service	-	5,000
	Pet Fostering Service Scotland	-	5,000
	Phoenix Enterprises (swindon) Ltd	-	3,024
	Refuge4Pets	-	5,000
	Rain Rescue	-	5,000
	Rotherm Dog Rescue	-	3,000
	Samfundet Folkhalsan	-	5,000
	Special Boat Services Association	-	5,000
	Teckels Animal Sanctuaries	-	3,000
	Three Counties Dog Rescue	-	3,000
	Wageningen Livestock Research	4,483	4,227
	West of England CKCS Club Welfare	-	2,000
	Young Gloucestershire	-	20,900
		23,534	235,866

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

2	<b>DIRECT CHARITABLE EXPENDITURE (CONTINUED)</b>	<u><b>2021</b></u> £	<u><b>2020</b></u> £
	<b>Payments from restricted funds</b>		
	Scientific and Research project support		
	International Canine Health Awards	70,000	61,000
	Emergency award Payment	-	48,000
	KC Genetics Centre	134,500	67,500
		<hr/>	<hr/>
		204,500	176,500
		<hr/>	<hr/>
	Educational and other grants	-	-
		<hr/>	<hr/>
		204,500	176,500
		<hr/>	<hr/>
	<b>Summary</b>		
	<i>Unrestricted:</i> Scientific and research project support	268,053	209,714
	Educational and other grants	23,534	235,866
		<hr/>	<hr/>
		291,587	445,580
	<i>Restricted:</i> Scientific and research project support	70,000	61,000
	Emergency Award payment	-	48,000
	KC Genetics Centre	134,500	67,500
		<hr/>	<hr/>
		204,500	176,500
		<hr/>	<hr/>
		496,087	622,080
		<hr/> <hr/>	<hr/> <hr/>

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

**3 DONATIONS IN KIND**

The following donations in kind were received free of charge:

- The Kennel Club Limited provides Trustees' indemnity insurance at a cost of £2,500 (2020 - £2,500);
- The Kennel Club Limited pays for the annual audit of the Kennel Club Charitable Trust, costing £1,500 (2020 - £1,500);
- The Kennel Club Limited provides support for marketing, fundraising and administrative activities, estimated at a cost of £67,545 (2020 - £67,545); and
- The Kennel Club Limited paid expenses of the Trustees amounting to approximately £0 (2020: £0).

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

**4 INVESTMENTS**

	<u>2021</u>	<u>2020</u>
	£	£
<b>Quoted investments</b>		
<b>At market value:</b>		
At 1 January	1,930,742	1,814,682
Unrealised gain	273,885	116,060
Disposal	-	-
	2,204,627	1,930,742
At 31 December	2,204,627	1,930,742
Historical cost at 31 December	1,087,837	1,087,837

At 31 December 2021, investments comprised 107,196 Charities Investment Fund Income Units (2020 – 107,196).

**5 CASH AT BANK AND ON SHORT TERM DEPOSIT**

The Trust's cash reserves were invested as follows:

	<u>2021</u>	<u>2020</u>
	£	£
Current account with Barclays Bank	740,170	597,641
Current account with Clydesdale Bank	24	24
Deposit account with Metrobank	148,585	74,522
Deposit account with Metrobank	97	96
	888,876	672,283
At 31 December	888,876	672,283

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

<b>6</b>	<b>DEBTORS AND ACCRUED INCOME</b>	<b><u>2021</u></b>	<b><u>2020</u></b>
		<b>£</b>	<b>£</b>
	Bank interest and investment income receivable	<u>14,481</u>	<u>13,898</u>

**7 RESTRICTED FUNDS**

	At 1 January 2020 £	Incoming resources £	Unrealised gain on investment asset £	Resources expended £	Transfers £	31 December 2020
Educational & Other						
International Canine						
Health Awards	12,061	74,521		61,000		25,582
Ormandy Trust for						
Bull Terriers	72,453					72,453
Other	34,803		1,534			36,337
Canine Activities	38,422					38,422
AHT	303,750			67,500		236,250
Griffon Bruxellois	3,000					3,000
The National Gundog Assoc	248					248
VirginMoney (Restricted)		5,749		5,734		15
Donr Ltd		136		136		-
The British Chihuahua Appeal		35,000		35,000		-
Our Dogs Publish J Shaw		5,000		5,000		-
Anna Szabo		1,500		1,500		-
Lesley Field Essc (Ring Fenced)		630		630		-
King Charles Spaniel Club (Restricted)		7,000				7,000
The Kennel Club (BOAS)		269,000				269,000
Mason & Davies		1,000				1,000
<b>Total</b>	<u>464,737</u>	<u>399,536</u>	<u>1,534</u>	<u>176,500</u>	<u>-</u>	<u>689,307</u>

	At 1 January 2021 £	Incoming resources £	Unrealised gain on investment asset £	Resources expended £	Transfers £	31 December 2021
Educational & Other						
International Canine						
Health Awards	25,582	74,063		70,000		29,645
Ormandy Trust for						
Bull Terriers	72,453					72,453
Unrealised gain	-		13,694			13,694
Other	36,337					36,337
Canine Activities	38,422					38,422
AHT	236,250					236,250
Griffon Bruxellois	3,000					3,000
The National Gundog Assoc	248					248
VirginMoney	15					15
King Charles Spaniel Club	7,000					7,000
The Kennel Club (BOAS)	269,000			134,500		134,500
Mason & Davies	1,000					1,000
<b>Total</b>	<u>689,307</u>	<u>74,063</u>	<u>13,694</u>	<u>204,500</u>	<u>-</u>	<u>572,564</u>

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

**7 RESTRICTED FUNDS (continued)**

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

The Charitable Trust administered and awarded prizes for scientific research into the health of dogs for the ninth time in 2021. Funding for these International Canine Health Awards was again provided by Vernon and Shirley Hill Foundation. Awards were made to

Dr Dan O'Neill  
 Professor Andrea Tipold  
 Yan Hui Lee  
 Eleanor Wilson  
 Dr Samantha Goldberg  
 AMRRIC (Animal Management in Rural and Remote Indigenous  
 Communities)

“Other” Funds represent ring fenced breed specific donations and also donations made specifically for applications to welfare purposes. The balances at 31 December 2021 represent:

	<b>£</b>
Irish Setters	7,049
Wire Fox Terriers	3,436
English Springer Spaniels	1,879
Donations received and unspent re the Trust's welfare object	6,754
BSDTC	304
Dachshund Rescue	1,000
Medical Research	618
Unrealised gain on investment	<u>15,297</u>
	<u>36,337</u>

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

**8 ANALYSIS OF ASSETS AND LIABILITIES BETWEEN FUNDS**

	Unrestricted £	Restricted £	Total £
Investments	2,204,627	-	2,204,627
Cash at bank and on short term deposit	316,312	572,564	888,876
Debtors and accrued income	14,481	-	14,481
Creditors	-	-	-
	<u>2,535,420</u>	<u>572,564</u>	<u>3,107,984</u>

**9 CHARITABLE COMMITMENTS**

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

	From unrestricted funds £
Year to 31 December	
2022	550,708
2023	264,988
	<u>815,696</u>

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

**10 RELATED PARTY TRANSACTIONS**

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

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

**THE KENNEL CLUB CHARITABLE TRUST**

England & Wales - Charity number 327802

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# Accounts

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**THE KENNEL CLUB CHARITABLE TRUST**

**REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2020**

**REGISTERED CHARITY NO. 327802**

**THE KENNEL CLUB CHARITABLE TRUST**

REGISTERED CHARITY NO. 327802

**REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2020**

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

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

**Patron**

Her Majesty The Queen is the Trust's Patron.

**Vice-President**

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

**Trustees**

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

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

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

**Ambassadors**

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

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

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

The Trustees also wish to note with sadness the passing of Mrs I E Terry who passed away in 2022 and wish to record their thanks for all the support Mrs I E Terry provided over the years to the Charity as an ambassador.

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

**Administration Details**

The Principal Office of the Trust is:

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

Bankers:

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

Metro Bank plc  
One Southampton Row  
London  
WC1B 5HA

Auditors:

BDO LLP  
55 Baker Street  
London  
W1U 7EU

Investment Advisors:

CCLA Investment Management Ltd  
80 Cheapside  
London EC2V 6DZ

# THE KENNEL CLUB CHARITABLE TRUST

## TRUSTEES' REPORT

### YEAR ENDED 31 DECEMBER 2020

#### Charitable Objectives

The Objects of the charity can be summarised as being:

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

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

#### Financial statements

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

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

#### Review of the year and future developments

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

The Trust's income is mostly provided by the Kennel Club Limited and by Agria Pet Insurance, but also by numerous individual supporters and a number of canine show societies. In 2020 the Kennel Club made two substantial donations totalling £519K, the first a restricted donation of £269K to support the funding of research at the University of Cambridge into Brachycephalic Obstructive Airway Syndrome (BOAS) and the second being an unrestricted donation of £250K. Total income was £899K compared with £297K in 2019. Thus, together with investment income from the Trust's investment portfolio, there was a net inflow before adding unrealised gains on investments of £178K (2019 - net outflow £359K). Together with a net unrealised gain on the value of investments amounting to £116K (2019 - £275K), current year funds increased by £294K, whereas in the prior year there was a decrease of £83K.

Scientific grants amounted to £210K (2019 - £531K). The Trustees were sad to learn of the insolvency of the Animal Health Trust (AHT) in April 2020 following which all grant commitments to the AHT were cancelled, and this is reflected in the much lower level of scientific grants paid in 2020 compared to those in 2019. After extensive negotiations, the Trustees were delighted to announce in 2021 the re-formation of the Kennel Club Genetics Centre in partnership with the University of Cambridge with a multi-year grant commitment to fund the Centre's work.

Non-scientific grants amounted to £412K (2019 - £94K), made to a total of 42 recipient bodies, including to the International Canine Health Awards and to a scheme launched to provide emergency funding for canine welfare organisations significantly affected by the outbreak of the Covid pandemic.

Details of all grants made are shown in Note 2.

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

#### Investments and Cash Balances

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

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

**Investments and Cash Balances (continued)**

There was no change in the content of the Trust's investment portfolio during 2020. The market value of the holdings has increased by £116K (6.4%). With an income yield of about 3.1%, the total return was therefore 9.5%. During a year of volatile investment markets caused by the Covid pandemic, the Trustees regard this as a strong investment performance (compared to the FTSE100 which declined during 2020).

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

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

**Reserves**

The Trust's reserves increased by £295K (2019: decrease of £83K) to £ 2,611K.

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

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

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

**Risks**

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

**Grant making policy**

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

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

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

**Recruitment, induction and training of Trustees**

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

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

**Public Benefit**

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

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

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

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

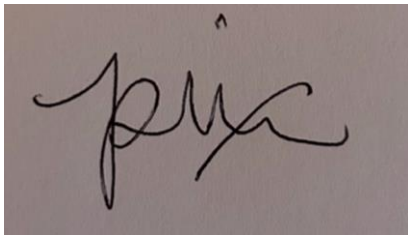
The list of grants in Note 2 indicates the breadth of institutions supported, and Press Releases expand on some of these case studies.

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

**Thanks**

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

On behalf of the Trustees:

A handwritten signature in black ink on a light-colored background. The signature is cursive and appears to read 'J Millard'.

Mrs J Millard

Date 7 December 2023

## **THE KENNEL CLUB CHARITABLE TRUST**

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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

Charity law requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for the period.

In preparing those financial statements the Trustees are required to:

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and regulations made thereunder. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE KENNEL CLUB CHARITABLE TRUST**

### **Opinion on the financial statements**

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2020 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

We have audited the financial statements of The Kennel Club Charitable Trust ("the Charity") for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### *Independence*

We remain independent of the Charity in accordance with the ethical requirements relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

### **Conclusions related to going concern**

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

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

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

### **Other information**

The Trustees are responsible for the other information. The other information comprises the information included in the Report and Financial Statements, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE KENNEL CLUB CHARITABLE TRUST *(continued)***

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

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of Trustees**

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

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

### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

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

#### *Non-compliance with laws and regulations*

Based on:

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

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

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

## **INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE KENNEL CLUB CHARITABLE TRUST *(continued)***

Our procedures in respect of the above included:

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

### *Fraud*

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

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

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

Our procedures in respect of the above included:

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

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

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

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's ("FRC's") website at:

<https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF  
THE KENNEL CLUB CHARITABLE TRUST *(continued)***

**Use of our report**

This report is made solely to the Charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:  
  
D1FB52C82A114D7...

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

BDO LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

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

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

	<u>Notes</u>	<u>2020</u> Unrestricted £	<u>2020</u> Restricted £	<u>2020</u> Total £	<u>2019</u> Total £
<b>INCOME</b>					
Donations received		376,024	399,536	775,560	202,378
Costs borne by the Kennel Club	3	67,545	-	67,545	38,017
Deposit interest		31	-	31	1,053
Interest and dividends on investments		56,097	-	56,097	55,527
		<hr/>	<hr/>	<hr/>	<hr/>
		499,697	399,536	899,233	296,975
		<hr/>	<hr/>	<hr/>	<hr/>
<b>EXPENDITURE</b>					
<b>Charitable expenditure</b>					
Promotional costs borne by the Kennel Club	3	67,545	-	67,545	30,821
Fundraising	2	31,080	-	31,080	-
Scientific and Research project support	2	209,714	-	209,714	530,529
Other Grants made	2	235,866	176,500	412,366	94,231
		<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL EXPENDITURE</b>		544,205	176,500	720,705	655,581
		<hr/>	<hr/>	<hr/>	<hr/>
Unrealised gain on investment assets	4	114,526	1,534	116,060	275,268
		<hr/>	<hr/>	<hr/>	<hr/>
<b>NET SURPLUS/ (DEFICIT) FOR THE YEAR</b>		70,018	224,570	294,588	(83,338)
		<hr/>	<hr/>	<hr/>	<hr/>
Fund balances at 1 January 2020		1,851,348	464,737	2,316,085	2,399,423
		<hr/>	<hr/>	<hr/>	<hr/>
<b>at 31 December 2020</b>		<u>1,921,366</u>	<u>689,307</u>	<u>2,610,673</u>	<u>2,316,085</u>

All amounts arise from continuing activities.

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

The notes on pages 14 to 21 form part of these accounts.

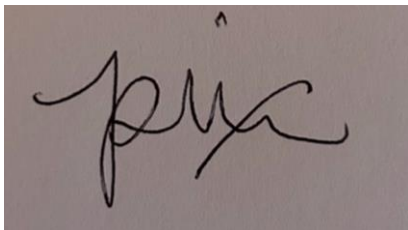
**THE KENNEL CLUB CHARITABLE TRUST**  
**BALANCE SHEET**  
**AS AT 31 DECEMBER 2020**

	<u>Notes</u>	£	<u>2020</u>	£	£	<u>2019</u>	£
<b>FIXED ASSETS</b>							
Investments	4		1,930,742			1,814,682	
<b>CURRENT ASSETS</b>							
Debtors and accrued income	6	13,898			13,882		
Cash at bank and on short term deposit	5	672,283			508,530		
			<hr/>	686,181		<hr/>	522,412
<b>CURRENT LIABILITIES</b>							
Creditors				(6,250)			(21,009)
<b>NET CURRENT ASSETS</b>							
				<hr/>		<hr/>	679,931
<b>NET ASSETS</b>							
				<hr/> <hr/>		<hr/> <hr/>	2,610,673
<b>UNRESTRICTED ACCUMULATED FUND</b>							
				<hr/>		<hr/>	1,921,366
<b>RESTRICTED FUNDS</b>							
	7			<hr/>		<hr/>	689,307
				<hr/> <hr/>		<hr/> <hr/>	2,610,673

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

The notes on pages 14 to 21 form part of these accounts.

The financial statements on pages 12 to 21 were approved and authorised for issue by the Trustees and signed on their behalf on 7 December 2023 by:



Mrs J Millard

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

**1 ACCOUNTING POLICIES**

**(a) Basis of accounting**

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

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

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

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

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

**(b) Critical accounting judgements and estimations**

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

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

**(c) Cash flow statement**

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

**(d) Donations and legacies**

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

A donation in kind was received during the year from The Kennel Club amounting to £67,645 (2019 - £38,017). Donated services are recognised when the benefit to the charity is reasonably quantifiable. The value placed on these resources is the estimated value to the charity of the service received.

**(e) Investments and investment income**

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

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

**(f) Research project support and grants made**

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

**(g) Employees**

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

**(h) Cash and cash equivalents**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a maturity of three months, from the date of acquisition, or less and bank overdrafts. All cash and short-term deposits are basic instruments and are measured at amortised cost.

**(i) Debtors**

Trade and other debtors are recognised at the settlement amount.

**(j) Financial instruments**

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

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

**2 DIRECT CHARITABLE EXPENDITURE**

	<u>2020</u>	<u>2019</u>
	£	£
<b>Payments from unrestricted funds</b>		
Animal Health Trust - KC Genetics Centre	69,000	103,500
Animal Health Trust	9,000	48,750
Canine Partners	-	23,303
Royal Veterinary College	93,838	92,162
Roslin Institute	-	47,494
University of Cambridge	24,876	17,800
University of Birmingham	3,000	-
University of Glasgow	<u>10,000</u>	<u>-</u>
	<u>209,714</u>	<u>333,009</u>

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

<b>2 DIRECT CHARITABLE EXPENDITURE (CONTINUED)</b>	<b><u>2020</u></b>	<b><u>2019</u></b>
	<b>£</b>	<b>£</b>
<b>Payments from unrestricted funds</b>		
<i>Educational and other grants</i>		
Angels Small Paws Dog Rescue	3,000	-
Autism at Kingwood	9,300	9,036
British Veterinary Nurses Association	6,000	6,000
Cathryn Mellersh	1,689	-
Charge University of Pennsylvania	37,003	-
Dane Care Charitable Trust	3,000	-
Dog Assistance in Disability	-	10,000
Dog Photographer of the Year	-	1,000
Douge de Bordeaux Welfare	1,500	-
Forest Dog Rescue	-	3,000
Friends for Life	9,000	9,000
Garbo's GSD Rescue	3,000	-
Geordie Bullies Springboard Rescue	3,000	-
Gordon Brothers International LLC	10,871	-
Great Dane Care Charitable Trust	5,000	-
Greyhound Gap	27,500	-
H R H Logistics Ltd	1,980	-
Hula Animal Rescue	-	10,000
Hypo Hounds	-	15,000
Innov8ive Software (Anilog)	9,310	7,416
K9 Rescue Remedy	2,000	-
Lancashire German Shepherd Rescue	1,500	-
Leicester & Leicester Animal Aid Association	-	10,000
Mrs D Rennie - PDSA	146	-
North Clwyd Animal Rescue	5,000	-
Oak Tree Animal Charity	-	2,660
Our Special Friends Lts	5,000	-
PDSA	21,916	12,687
Pet Food Bank Service	5,000	-
Pet Fostering Service Scotland	5,000	-
Phoenix Enterprises (Swindon) Ltd	3,024	-
Refuge4Pets	5,000	-
Rushton Dog Rescue	-	5,000
Rain Rescue	5,000	-
Rotherm Dog Rescue	3,000	-
Samfundet Folkhalsan	5,000	-
Special Boat Services Association	5,000	-
Staffy Rescue	-	3,000
Teckels Animal Sanctuaries	3,000	-
Three Counties Dog Rescue	3,000	-
Vets Direct	-	1,985
Wageningen Livestock Research	4,227	4,269
West of England CKCS Club Welfare	2,000	-
Wilmington	-	119
Young Gloucestershire	20,900	-
Payments from previous years	-	(23,137)
Governance cost allocation	-	7,196
	<hr/>	<hr/>
<b>Total</b>	<b><u>235,866</u></b>	<b><u>94,231</u></b>

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

**2 DIRECT CHARITABLE EXPENDITURE (CONTINUED)**

	<u>2020</u>	<u>2019</u>
	£	£
<b>Payments from restricted funds</b>		
Scientific and Research project support		
International Canine Health Awards	61,000	96,270
Emergency award Payment	48,000	-
Animal Health Trust – KC Genetics Centre	67,500	101,250
	<hr/>	<hr/>
	176,500	197,520
	<hr/>	<hr/>
Educational and other grants	-	-
	<hr/>	<hr/>
	176,500	197,520
	<hr/>	<hr/>
<b>Summary</b>		
<i>Unrestricted:</i>		
Scientific and research project support	209,714	333,009
Educational and other grants	235,866	94,231
	<hr/>	<hr/>
	445,580	427,240
<i>Restricted:</i>		
Scientific and research project support	61,000	96,270
Emergency Award payment	48,000	-
Animal Health Trust – KC Genetics Centre	67,500	101,250
	<hr/>	<hr/>
	176,500	197,520
	<hr/>	<hr/>
	622,080	624,760
	<hr/>	<hr/>

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

**3 DONATIONS IN KIND**

The following donations in kind were received free of charge:

- The Kennel Club Limited provides Trustees' indemnity insurance at a cost of £2,500 (2019 - £2,500);
- The Kennel Club Limited pays for the annual audit of the Kennel Club Charitable Trust, costing £1,500 (2019 - £1,500);
- The Kennel Club Limited provides support for marketing, fundraising and administrative activities, estimated at a cost of £67,545 (2019 - £38,017); and
- The Kennel Club Limited paid expenses of the Trustees amounting to approximately £0 (2019: £3,196).

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

**4 INVESTMENTS**

	<u>2020</u> £	<u>2019</u> £
<b>Quoted investments</b>		
<b>At market value:</b>		
At 1 January	1,814,682	1,539,414
Unrealised gain	116,060	275,268
Disposal	-	-
	1,930,742	1,814,682
At 31 December	1,930,742	1,814,682
Historical cost at 31 December	1,087,837	1,087,837

At 31 December 2020, investments comprised 107,196 Charities Investment Fund Income Units (2019 – 107,196).

**5 CASH AT BANK AND ON SHORT TERM DEPOSIT**

The Trust's cash reserves were invested as follows:

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

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

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

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

**7 RESTRICTED FUNDS (continued)**

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

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

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

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

	£
Irish Setters	7,049
Wire Terriers	Fox 3,436
English Spaniels	Springer 1,879
Donations received and unspent re the Trust's welfare	
object 6,754	
BSDTC	304
Dachshund Rescue	1,000
Medical Research	2,806
Unrealised gain on investment	<u>13,109</u>
	<u>36,337</u>

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

**8 ANALYSIS OF ASSETS AND LIABILITIES BETWEEN FUNDS**

	Unrestricted £	Restricted £	Total £
Investments	1,241,435	689,307	1,930,742
Cash at bank and on short term deposit	672,283	-	672,283
Debtors and accrued income	13,898	-	13,898
Creditors	(6,250)	-	(6,250)
	<hr/>	<hr/>	<hr/>
	<b>1,921,366</b>	<b>689,307</b>	<b>2,610,673</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**9 CHARITABLE COMMITMENTS**

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

	<b>From unrestricted funds £</b>
Year to 31 December	
2021	134,500
2022	403,896
	<hr/>
	<b>538,396</b>
	<hr/> <hr/>

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

**10 RELATED PARTY TRANSACTIONS**

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

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