

Company no. 06412816  
Charity no. 1122303

**Dean Farm Trust**  
**Report and Unaudited Financial**  
**Statements**  
**31 March 2025**

## Dean Farm Trust

### Reference and administrative details

For the year ended 31 March 2025

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<b>Company number</b>	06412816
<b>Charity number</b>	1122303
<b>Registered office</b>	Shirenewton Chepstow Monmouthshire NP16 6AG
<b>Trustees</b>	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:  Ms C Forbes appointed 9 May 2025 Ms J M Frankland Ms J Fry resigned 3 May 2024 Dr J Griffiths-Baker appointed 9 May 2025 Ms A Rigby appointed 3 May 2024 Ms M Rowlands appointed 7 October 2024 resigned 4 April 2025 Mr E Williams appointed 18 April 2024 resigned 28 January 2025 Ms R M Williams resigned 3 May 2024
<b>Company secretary</b>	Ms J M Frankland
<b>Bankers</b>	Lloyds Bank Plc 25 Gresham Street London EC2V 7HN  Triodos Bank Deanery Road Bristol BS1 5AS
<b>Independent examiners</b>	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD

## **Dean Farm Trust**

### **Report of the trustees**

#### **For the year ended 31 March 2025**

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The trustees present their report along with the financial statements of the charity for the year ended 31 March 2025.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and aims**

The mission statement of the Trust is:

*"Dean Farm Trust is all about life, empowerment, education and compassion."*

#### **Significant activities**

Supporting the mission statement, the primary activity of the Trust is providing shelter, warmth, food and sanctuary to sick, ill-treated and abused animals that have been subjected to factory farming or sport. Part of this is to provide them with a home for life. The Trust will also provide holistic respite and holiday accommodation to people with disabilities and service users who may find it difficult to access mainstream facilities. The Trust also aims to educate people in these issues and the importance of animal welfare and compassionate living.

#### **Public benefit**

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on the public benefit when reviewing the Trust's objectives and aims and in planning future activities. They have ensured that the activities carried out are for the public benefit and that the Trust's purpose is beneficial to the public.

#### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Therefore, the trustees are committed to reviewing the major strategic, business and operational risks that the Trust faces, with a view to ensuring that appropriate systems and procedures are in place to minimise these risks.

### **ACHIEVEMENTS AND PERFORMANCE**

#### **Charitable activities**

The Trust is well established having rescued animals since May 2013. During the year, the Trust received donations of approximately £284k (2024: £326k).

After a very successful campaign the previous year, the charity lost key figures within the organisation in May 2024 which put our future plans on hold. Our main objective was to care for the animals, ensuring their safety and well being.

## **Dean Farm Trust**

### **Report of the trustees**

#### **For the year ended 31 March 2025**

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Due to having reserves the charity continued to operate throughout the year whilst recruiting key personnel along with appointing additional trustees for the board. The current trustees on the board is now four. One of our key objectives is to have a board with expertise and experience in key areas, passion for the work we do and align with our values.

The charity secured a new thirty-year lease with the same lease agreement for the Dean Farm land.

The charity has invested time in training volunteers to carry out sanctuary tours, which is a new revenue stream. The charity also has a stable bank of volunteers to support with the open days and events which are an essential revenue stream. Sanctuary volunteers continued to be upskilled to support with the care of the animals.

Corporate volunteer days increased along with work placements from universities and project days.

#### **Fundraising activities**

A reduction in fundraising activities meant a decrease in funds. However, the new board will create one, three and five year strategies in line with the vision of the charity.

Our CRM system is being moved to a simpler and more cost efficient system, saving time and money.

### **FINANCIAL REVIEW**

#### **Financial position**

In 2024/25, Dean Farm Trust generated funding of £294,690 (2024: £354,788) and spent £316,408 (2024: £297,693). These financial statements therefore show a deficit of £21,718 (2024: surplus of £57,095). Total funds on 31 March 2025 were £125,043 (2024: £146,761).

#### **Principal funding sources**

The principal funding source was donations from the public.

#### **Reserves policy**

The Trust is looking to establish a reserves policy which will have the objective of safeguarding the future of charity, but this is a long-term goal, with the Trust having invested in development of the Sanctuary over recent financial periods.

#### **Going concern**

The trustees have considered the going concern position of the charity and have concluded that the charity will remain a going concern given the level of reserves held, and with the ongoing support of the trustees.

### **PLANS FOR FUTURE PERIODS**

In May 2025 the charity appointed 2 trustees for the board with the experience the charity needs. It is also in the process of recruiting another to add to this expertise.

## **Dean Farm Trust**

### **Report of the trustees**

**For the year ended 31 March 2025**

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## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

### **Trustee expenses**

The trustee expenses are to cover travel and accommodation for Julia Frankland whilst she attends the Sanctuary. Julia Frankland is still operational within the charity supporting the team and it is essential that she attends periodically. This is also to support and guide with tours, visits, open days and PR.

### **Statement of responsibilities of the trustees**

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

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

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees 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 trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

**Dean Farm Trust**

**Report of the trustees**

**For the year ended 31 March 2025**

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**Independent examiners**

Godfrey Wilson Limited were re-appointed as independent examiners to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 28 July 2025 and signed on their behalf by

*Julia Frankland*

Ms J M Frankland - trustee

## **Independent examiner's report**

### **To the trustees of**

### **Dean Farm Trust**

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I report to the trustees on my examination of the accounts of Dean Farm Trust (the charitable company) for the year ended 31 March 2025, which are set out on pages 7 to 21.

#### **Responsibilities and basis of report**

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

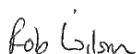
#### **Independent examiner's statement**

Since the charitable company'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 (ICAEW), which is one of the listed bodies. Godfrey Wilson Limited also provides bookkeeping services to the charitable company. I confirm that as a member of the ICAEW I am subject to the FRC's Revised Ethical Standard 2016, which I have applied with respect to this engagement.

I have completed my examination. I confirm that no material 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 charitable company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



Date: 29 July 2025

**Robert Wilson FCA**

**Member of the ICAEW**

For and on behalf of:

**Godfrey Wilson Limited**

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

## Dean Farm Trust

### Statement of financial activities *(incorporating an income and expenditure account)*

**For the year ended 31 March 2025**

	Note	Restricted £	Unrestricted £	2025 Total £	2024 Total £
<b>Income from:</b>					
Donations	3	5,836	278,391	<b>284,227</b>	326,457
Other trading activities	4	-	9,034	<b>9,034</b>	28,214
Investments		-	1,429	<b>1,429</b>	117
<b>Total income</b>		<u>5,836</u>	<u>288,854</u>	<u><b>294,690</b></u>	<u>354,788</u>
<b>Expenditure on:</b>					
Raising funds		-	22,074	<b>22,074</b>	35,823
Charitable activities		<u>4,900</u>	<u>289,434</u>	<u><b>294,334</b></u>	<u>261,870</u>
<b>Total expenditure</b>	6	<u>4,900</u>	<u>311,508</u>	<u><b>316,408</b></u>	<u>297,693</u>
<b>Net income / (expenditure) and net movement in funds</b>	7	936	(22,654)	<b>(21,718)</b>	57,095
<b>Reconciliation of funds:</b>					
Total funds brought forward		<u>9,827</u>	<u>136,934</u>	<u><b>146,761</b></u>	<u>89,666</u>
<b>Total funds carried forward</b>		<u><u>10,763</u></u>	<u><u>114,280</u></u>	<u><u><b>125,043</b></u></u>	<u><u>146,761</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 16 to the accounts.



## Dean Farm Trust

### Balance sheet

As at 31 March 2025

	Note	£	2025 £	2024 £
<b>Fixed assets</b>				
Tangible assets	10		<u>63,475</u>	<u>79,863</u>
<b>Current assets</b>				
Stock	11	500		1,838
Debtors	12	5,440		-
Cash at bank and in hand		<u>71,241</u>		<u>95,383</u>
		77,181		97,221
<b>Liabilities</b>				
Creditors: amounts falling due within 1 year	13	<u>(15,613)</u>		<u>(30,323)</u>
<b>Net current assets</b>			<u>61,568</u>	<u>66,898</u>
<b>Net assets</b>	15		<u><u>125,043</u></u>	<u><u>146,761</u></u>
<b>Funds</b>	16			
Restricted funds			10,763	9,827
Unrestricted funds				
General funds			<u>114,280</u>	<u>136,934</u>
<b>Total charity funds</b>			<u><u>125,043</u></u>	<u><u>146,761</u></u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 386 of the Act; and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 28 July 2025 and signed on their behalf by

*Julia Frankland*

Ms J M Frankland - trustee

## Dean Farm Trust

### Notes to the financial statements

#### For the year ended 31 March 2025

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#### 1. Accounting policies

##### a) Basis of preparation

Dean Farm Trust is a charitable company limited by guarantee registered in England and Wales. The registered office address is Shirenewton, Chepstow, Monmouthshire, NP16 6AG.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Dean Farm Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

##### b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. The trustees have considered the change in reserves over the last year and believe there are no material uncertainties about the charity's ability to continue as a going concern.

##### c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

##### d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

##### e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

## Dean Farm Trust

### Notes to the financial statements

For the year ended 31 March 2025

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#### 1. Accounting policies (continued)

##### f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

##### g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

##### h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated in full to expenditure on charitable activities which is deemed to be reflective of the activities of the charity in this period.

##### i) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Leasehold improvements	10% straight line
Plant and machinery	15% straight line
Fixtures and fittings	20% reducing balance
Motor vehicles	20% reducing balance

##### j) Stock

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

##### k) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### l) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

## Dean Farm Trust

### Notes to the financial statements

#### For the year ended 31 March 2025

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#### 1. Accounting policies (continued)

##### m) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

##### n) Financial instruments

The charitable company 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 with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

##### o) Pension costs

The company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SoFA.

##### p) Foreign currency transactions

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

##### q) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are depreciation as described in note (i) above.

Dean Farm Trust

Notes to the financial statements

For the year ended 31 March 2025

2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	2024 Total £
<b>Income from:</b>			
Donations	17,415	309,042	326,457
Other trading activities	-	28,214	28,214
Investments	-	117	117
<b>Total income</b>	<u>17,415</u>	<u>337,373</u>	<u>354,788</u>
<b>Expenditure on:</b>			
Raising funds	-	35,823	35,823
Charitable activities	12,358	249,512	261,870
<b>Total expenditure</b>	<u>12,358</u>	<u>285,335</u>	<u>297,693</u>
<b>Net income</b>	5,057	52,038	57,095
Transfers between funds	(5,588)	5,588	-
<b>Net movement in funds</b>	<u>(531)</u>	<u>57,626</u>	<u>57,095</u>

3. Income from donations

	Restricted £	Unrestricted £	2025 Total £
Donations	936	223,816	<b>224,752</b>
Grants	4,900	54,575	<b>59,475</b>
<b>Total income from donations</b>	<u>5,836</u>	<u>278,391</u>	<u><b>284,227</b></u>

Prior period comparative:

	Restricted £	Unrestricted £	2024 Total £
Donations	4,525	253,905	258,430
Grants	12,890	55,137	68,027
<b>Total income from donations</b>	<u>17,415</u>	<u>309,042</u>	<u>326,457</u>

**Dean Farm Trust**

**Notes to the financial statements**

**For the year ended 31 March 2025**

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**4. Income from other trading activities**

	<b>2025</b>	2024
	<b>Total</b>	Total
	<b>£</b>	£
Sale of merchandise	<b>4,537</b>	19,650
Social lotteries	<b>1,983</b>	2,034
Events	<b>2,514</b>	6,530
	<hr/>	<hr/>
<b>Total income from other trading activities</b>	<b>9,034</b>	28,214
	<hr/> <hr/>	<hr/> <hr/>

All income from other trading activities in the current and prior period was unrestricted.

**5. Government grants**

The charitable company receives government grants, defined as funding from the Welsh Government to fund charitable activities. The total value of such grants in the period ending 31 March 2025 was £4,575 (2024: £4,637). There are no unfulfilled conditions or contingencies attaching to these grants in the current year.

## Dean Farm Trust

### Notes to the financial statements

For the year ended 31 March 2025

#### 6. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2025 Total £
Fundraising expenses	5,761	-	-	5,761
Trading expenses	1,338	-	-	1,338
Advertising and marketing	2,787	-	-	2,787
Animal care and support	-	45,414	-	45,414
Staff costs (note 8)	12,188	135,848	12,788	160,824
Training and recruitment	-	-	140	140
Heat and light	-	-	1,652	1,652
Travel and subsistence	-	-	12,552	12,552
Rent	-	20,000	-	20,000
Office costs	-	-	6,711	6,711
Equipment hire	-	3,907	-	3,907
Repairs and renewals	-	-	7,704	7,704
Motor expenses	-	815	-	815
Legal and professional	-	-	27,171	27,171
Bank charges	-	-	3,144	3,144
Depreciation	-	16,488	-	16,488
<b>Sub-total</b>	<b>22,074</b>	<b>222,472</b>	<b>71,862</b>	<b>316,408</b>
Allocation of support and governance costs	-	71,862	(71,862)	-
<b>Total expenditure</b>	<b>22,074</b>	<b>294,334</b>	<b>-</b>	<b>316,408</b>

Total governance costs were £15,192 (2024: £14,773)

## Dean Farm Trust

### Notes to the financial statements

For the year ended 31 March 2025

#### 6. Total expenditure (continued)

##### Prior period comparative

	Raising funds £	Charitable activities £	Support and governance costs £	2024 Total £
Fundraising expenses	9,127	-	-	9,127
Trading expenses	1,189	-	-	1,189
Advertising and marketing	7,236	-	-	7,236
Animal care and support	-	42,435	-	42,435
Staff costs (note 8)	18,271	117,603	-	135,874
Training and recruitment	-	-	379	379
Heat and light	-	-	2,061	2,061
Travel and subsistence	-	-	12,313	12,313
Rent	-	20,000	-	20,000
Office costs	-	-	5,625	5,625
Equipment hire	-	3,544	-	3,544
Repairs and renewals	-	-	6,230	6,230
Motor expenses	-	1,307	-	1,307
Legal and professional	-	-	19,266	19,266
Bank charges	-	-	4,403	4,403
Depreciation	-	21,665	-	21,665
Losses on disposal	-	-	5,039	5,039
<b>Sub-total</b>	<b>35,823</b>	<b>206,554</b>	<b>55,316</b>	<b>297,693</b>
Allocation of support and governance costs	-	55,316	(55,316)	-
<b>Total expenditure</b>	<b>35,823</b>	<b>261,870</b>	<b>-</b>	<b>297,693</b>



## Dean Farm Trust

### Notes to the financial statements

#### For the year ended 31 March 2025

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#### 7. Net movement in funds

This is stated after charging:

	2025 £	2024 £
Depreciation	16,488	21,665
Loss on disposal of fixed assets	-	5,039
Operating lease payments	20,000	20,000
Trustees' remuneration	Nil	Nil
Trustees' expenses	12,552	12,313
Independent examiner's remuneration:		
▪ Independent examination (excluding VAT)	2,200	2,050
▪ Other services (excluding VAT)	4,613	3,447
	<u>16,488</u>	<u>21,665</u>

Trustee expenses relate to travel and accommodation costs in the current and prior year paid to 1 trustee (2024: 1).

#### 8. Staff costs and numbers

Staff costs were as follows:

	2025 £	2024 £
Salaries and wages	149,863	130,777
Social security costs	4,538	3,517
Pension costs	2,460	1,580
Freelance wages	3,963	-
	<u>160,824</u>	<u>135,874</u>

No employee earned more than £60,000 during the year.

The key management personnel of the charitable company comprise the trustees and Animal Sanctuary Manager. It also includes in the current year only consultancy costs for a freelance Chief Executive Officer. The total employee benefits of the key management personnel were £42,189 (2024: £26,785).

	2025 No.	2024 No.
Average head count	<u>11</u>	<u>11</u>

#### 9. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

Dean Farm Trust

Notes to the financial statements

For the year ended 31 March 2025

10. Tangible fixed assets

	Leasehold improvements £	Plant and machinery £	Fixtures and fittings £	Motor Vehicles £	Total £
<b>Cost</b>					
At 1 April 2024	57,642	27,473	48,451	53,600	187,166
Additions in year	<u>-</u>	<u>-</u>	<u>100</u>	<u>-</u>	<u>100</u>
<b>At 31 March 2025</b>	<b><u>57,642</u></b>	<b><u>27,473</u></b>	<b><u>48,551</u></b>	<b><u>53,600</u></b>	<b><u>187,266</u></b>
<b>Depreciation</b>					
At 1 April 2024	24,122	14,971	39,303	28,907	107,303
Charge for the year	<u>5,763</u>	<u>3,941</u>	<u>1,847</u>	<u>4,937</u>	<u>16,488</u>
<b>At 31 March 2025</b>	<b><u>29,885</u></b>	<b><u>18,912</u></b>	<b><u>41,150</u></b>	<b><u>33,844</u></b>	<b><u>123,791</u></b>
<b>Net book value</b>					
<b>At 31 March 2025</b>	<b><u>27,757</u></b>	<b><u>8,561</u></b>	<b><u>7,401</u></b>	<b><u>19,756</u></b>	<b><u>63,475</u></b>
At 31 March 2024	<u>33,520</u>	<u>12,502</u>	<u>9,148</u>	<u>24,693</u>	<u>79,863</u>

11. Stock

	2025 £	2024 £
Merchandise	<u>500</u>	<u>1,838</u>

12. Debtors

	2025 £	2024 £
Prepayments	<u>5,440</u>	<u>-</u>

Dean Farm Trust

Notes to the financial statements

For the year ended 31 March 2025

13. Creditors: amounts due within 1 year

	2025 £	2024 £
Trade creditors	6,908	4,653
Accruals	4,060	22,710
Other taxation and social security	3,188	2,572
Deferred income (note 14)	824	-
Pensions	633	388
	<u>15,613</u>	<u>30,323</u>

14. Deferred income

	2025 £	2024 £
At 1 April 2024	-	-
Deferred during the year	824	-
Released during the year	-	-
	<u>824</u>	<u>-</u>
At 31 March 2025	<u>824</u>	<u>-</u>

Deferred income relates to ticket sales for Open Day events to be held in the next period.

15. Analysis of net assets between funds

	Restricted funds £	General funds £	Total funds £
Tangible fixed assets	-	63,475	63,475
Current assets	10,763	66,418	77,181
Current liabilities	-	(15,613)	(15,613)
	<u>10,763</u>	<u>114,280</u>	<u>125,043</u>
<b>Net assets at 31 March 2025</b>	<u>10,763</u>	<u>114,280</u>	<u>125,043</u>

Prior period comparative

	Restricted funds £	General funds £	Total funds £
Tangible fixed assets	-	79,863	79,863
Current assets	9,827	87,394	97,221
Current liabilities	-	(30,323)	(30,323)
	<u>9,827</u>	<u>136,934</u>	<u>146,761</u>
<b>Net assets at 31 March 2024</b>	<u>9,827</u>	<u>136,934</u>	<u>146,761</u>

## Dean Farm Trust

### Notes to the financial statements

For the year ended 31 March 2025

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#### 16. Movements in funds

	At 1 April 2024 £	Income £	Expenditure £	At 31 March 2025 £
<b>Restricted funds</b>				
Betty Phillips Charitable Trust	-	4,900	(4,900)	-
Animal Rescue Foundation	5,302	-	-	<b>5,302</b>
Home4Life appeal	4,525	936	-	<b>5,461</b>
<b>Total restricted funds</b>	<b>9,827</b>	<b>5,836</b>	<b>(4,900)</b>	<b>10,763</b>
<b>Unrestricted funds</b>				
General funds	136,934	288,854	(311,508)	<b>114,280</b>
<b>Total unrestricted funds</b>	<b>136,934</b>	<b>288,854</b>	<b>(311,508)</b>	<b>114,280</b>
<b>Total funds</b>	<b>146,761</b>	<b>294,690</b>	<b>(316,408)</b>	<b>125,043</b>

#### Purposes of restricted funds

Betty Phillips Charitable Trust      This funding was provided to partially fund the purchase of mud control mats to prevent injuries to animals.

Animal Rescue Foundation      This funding was provided to cover the cost of replacement fencing. The balance is planned to be spent during the Summer of 2025.

Home4Life appeal      This was a campaign to allow the charity to attempt to purchase the land it currently rents. This campaign was unsuccessful in raising the required funds needed and is now closed. The charity is in the process of attempting to contact donors regarding the funds.

## Dean Farm Trust

### Notes to the financial statements

For the year ended 31 March 2025

#### 16. Movements in funds (continued)

##### Prior period comparative

	At 1 April 2023 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2024 £
<b>Restricted funds</b>					
Moondance Foundation	10,358	-	(10,358)	-	-
Animal Rescue Foundation	-	9,000	-	(3,698)	5,302
Animal Friends	-	1,890	-	(1,890)	-
Audrey Lamb	-	2,000	(2,000)	-	-
Home for life appeal	-	4,525	-	-	4,525
<b>Total restricted funds</b>	<b>10,358</b>	<b>17,415</b>	<b>(12,358)</b>	<b>(5,588)</b>	<b>9,827</b>
<b>Unrestricted funds</b>					
General funds	79,308	337,373	(285,335)	5,588	136,934
<b>Total unrestricted funds</b>	<b>79,308</b>	<b>337,373</b>	<b>(285,335)</b>	<b>5,588</b>	<b>136,934</b>
<b>Total funds</b>	<b>89,666</b>	<b>354,788</b>	<b>(297,693)</b>	<b>-</b>	<b>146,761</b>

#### 17. Operating lease commitments

The charity had operating leases at the year end with total future minimum lease payments as follows:

	2025 £	2024 £
Amount falling due:		
Within 1 year	20,000	20,000
Within 1 - 5 years	20,000	40,000
	<b>40,000</b>	<b>60,000</b>

A signed lease exists between Dean Farm Trust and Dean Farm Animal Sanctuary for use of the land and buildings by the Trust. Rental payments are £20,000 per annum and a legal obligation exists at the year end between the charity and Dean Farm Animal Sanctuary.

The freehold land and buildings covered under the lease were sold to an independent landlord in December 2024. Dean Farm Trust's lease on the land was transferred as part of the agreement, and they will remain as a tenant on the land. The lease has been extended to 30 years.

## **Dean Farm Trust**

### **Notes to the financial statements**

#### **For the year ended 31 March 2025**

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#### **18. Related party transactions**

J M Frankland and J Fry, trustees of Dean Farm Trust, are also directors of Dean Healthcare South West Ltd. During the year Dean Healthcare South West Ltd made donations of £nil (2024: £62,000) to Dean Farm Trust.

J M Frankland and J Fry, trustees of Dean Farm Trust, are also directors of Dean Farm Animal Sanctuary. Dean Farm Trust rented land and buildings from Dean Farm Animal Sanctuary during the year. Rent is £20,000 per annum. All rent was paid within the year, and £nil was owed to Dean Farm Animal Sanctuary at 31 March 2025 (2024: £20,000). The land and buildings were sold to an independent landlord in December 2024 and Dean Farm Trust will continue to lease them under the same agreement. There are not expected to be any further transactions with Dean Farm Animal Sanctuary.