Company registration number: 07697602

Charity registration number: 1143122

Woodside Animal Welfare Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2025

Woodside Animal Welfare Trust

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Woodside Animal Welfare Trust

Reference and Administrative Details

Trustees	Mrs C Bowles MBE Mrs J Gorman Mrs J Rogers Mrs M Maclean (resigned 06/11/2025) Mrs A Marshall Mr R Stokes Mr J Gordon Mr G Watson
Charity Registration Number	1143122
Company Registration Number	07697602
	The charity is incorporated in England & Wales.
Principal Office	Woodside Animal Welfare Trust Elfordleigh Plymouth Devon PL7 5ED
Auditor	PKF Francis Clark Chartered Accountants Melville Building East Unit 18, 23 Royal William Yard Plymouth Devon PL1 3GW
Bankers	Lloyds TSB 8 Royal Parade Plymouth Devon PL1 1HB

Woodside Animal Welfare Trust

Trustees' Report

Period

The Trustees present their report and the audited financial statements for the period 1 January 2025 to 31 December 2025. The accounts have been drawn up in compliance with the Statement of Recommended Practice - Accounting and Reporting by Charities (effective 1 January 2019) (SORP); the Charities Act 2011; the Companies Act (2006) and in accordance with the company's Memorandum and Articles of Association.

Structure, Governance and Management

The Company was incorporated on 7 July 2011 and attained registered status (charity number: 1143122) on 27 July 2011, running alongside the original Charity (Charity number: 299789) which continues at a reduced level - predominantly as a deposit vessel for longstanding and supporter donations via standing order.

The Board of Trustees

The Board appoints Trustees; deals with induction and training of new Trustees and puts plans in place to manage work required to maintain properties owned by the charity and the funding available.

Trustees who served during the period: Carole Bowles, Janet Gorman, Jennifer Rogers, Miranda MacLean, Anne Marshall, Roy Stokes, Graham Watson and John Gordon.

Risk Management

The Trustees confirm that the major risks to which the charity is exposed are actively reviewed on a regular basis. The Board of Trustees meets regularly throughout the year to discuss, identify and establish working systems and routines to mitigate those risks. A comprehensive risk analysis has been completed and ongoing checks maintained.

Objects of The Charity

The objects of the Charity are to relieve the suffering of any species which is in need of care and attention and in particular, provide or maintain kennels, catteries, refuges, rescue homes, animal hospitals, sanctuaries or other facilities for the reception and care of unwanted animals and the treatment of sick or ill-treated animals.

Public benefit

The Trustees consider that the work of the Trust is to relieve the suffering of animals in the local area, and is in the public benefit. The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Aims for the Period

- Continue work to reduce the over population of cats and dogs within the charity's local population through spaying and neutering.
- Maintain an ongoing commitment to staff welfare.
- Continue to improve HR compliance and administration.
- Staff training
- Replace, repair and maintain the shops, sanctuary grounds, kennels/cattery and property.

Woodside Animal Welfare Trust

Trustees' Report

Achievements

- In 2025, the charity homed a total of 725 animals - 394 cats, 175 dogs and 156 small animals including rabbits, guinea pigs, ferrets, chinchillas, degus, hamsters, tortoises and a variety of birds.
- The charity spayed and neutered local animals as follows:
  - Via local veterinary practices: 45 dogs, 54 cats, 11 rabbits and 1 ferret
  - Via Woodside's own clinic: 25 dogs, 139 cats, 29 rabbits, 2 guinea pigs and 6 ferrets.
- Various maintenance work including:
  - Flood prevention work
  - Replace steps into cat pods
  - Complete Colebrook floor for storage
  - Renew the sanctuary boiler
  - Drainage in vicinity of kennels
  - Renewal of cat pod flooring
  - Completion of sanctuary/field paths
  - Internet and website provision upgraded
  - Upgraded telephone system
  - New CCTV
  - New cat mews

WELFARE & EDUCATION

Woodside continues to advocate animal welfare and is happy to support other organisations in this by promoting their decisions too - such as Just for Pets who decided to stop selling birds or live animals in store.



Woodside Animal Welfare Trust

Trustees' Report

Woodside continue to have a successful neuter, spaying and chip programme:



Constant reminders to pet owners about the summer heat.



And think before you buy - educating people on our smaller furry friends.



Excellent news for the Mews, which is now finished too. It offers a modern, spacious and calming environment where cats can relax, feel secure and truly feel at home.

SPONSORSHIP

Our kennel sponsorship is run purely online so admin costs remain as low as possible. It was designed to support our dogs on their journey to finding a new home and adopters can have their name or short message displayed in our website under the kennel they are sponsoring.

DONATIONS

Amazon Wishlist continues to be a great source of funding for us.

The Christmas tree tags are always a good source of income - with trees in every shop and at the sanctuary it's a great way to raise funds. And unwanted gifts are also great to sell in our shops.

The generosity of companies, businesses, individuals, sports teams never ceases to amaze us. You collect, organise events, donate money for essential items and much much more. We absolutely appreciate all the donations from everyone. THANK YOU

Woodside Animal Welfare Trust

Trustees' Report

A Woodside flag at Everest Base Camp! Wow Caroline - what an achievement. We also had Roger taking his first skydive at 85 and Aislinn running a half marathon.



Woodside Animal Welfare Trust

Trustees' Report

Come and say Hello!
Occasionally we are out and about meeting the local community - this was at Wilko's Armada Way.



Woodside Animal Welfare Trust

Trustees' Report

EVENTS

Woodside now has an amazing event schedule and this just gets stronger every year - here are some of the events held in 2025.

2 x Needle felting, 2 x Fused Glass workshops, Willow Duck and Willow Pig making and Christmas Wreath making.

Our biggest events by far are the Cream Tea and the Christmas Fair.





Woodside Animal Welfare Trust

Trustees' Report

The Christmas Fair which is always extremely well supported raised ... £4,826.48! Wow!



Woodside Animal Welfare Trust

Trustees' Report

SHOPS

The shops continue to be a great source of revenue.

The window displays are always up to date and take the opportunity to highlight specific events throughout the year.

The Colebrook Christmas shop has also become an event in itself with many people eagerly anticipating the opening of it in November. And always a queue on the first day of opening!



Woodside Animal Welfare Trust

Trustees' Report

The Saltash shop won the Contribution to the Community for the year Civic Year 2024-2025



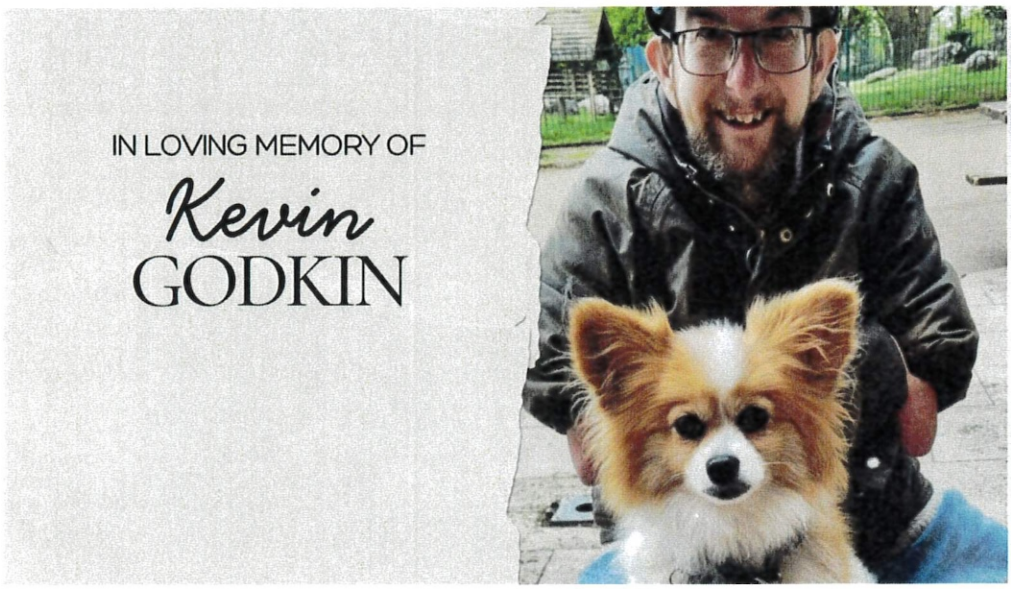
Woodside Animal Welfare Trust

Trustees' Report

STAFF

A few extra staff were taken on in 2025 including Animal Care Assistants for the Sanctuary and more staff for the shops.

We were deeply saddened by the loss of Kevin Godkin, a wonderful supporter of Woodside who will be greatly missed.



Ten Year Plan

- Develop a policy to review the training needs of new Trustees.
- Establish a **£2 million** reserve fund which has been raised due to increases in staff wages and national insurance as well as running costs.
- Look to have a reserve of at least 12 months in the bank.
- Develop the current welfare round into a full time, permanent service.
- Establish a separate administration / staff to deliver education programmes in the work, principles and aims of the Trust, in particular to the owners of tomorrow via schools, youth groups, social media etc.
- Appoint a fundraising coordinator to sanction and oversee all fundraising events; co-ordinate fundraising groups and establish new opportunities to generate income to support and expand the work of the Trust.

Trustees' Report

Fundraising policy

The charity normally runs various fundraising events throughout the year which, with the help of our kind supporters, also raise vital funds and spread awareness of our charity's work. These are detailed elsewhere in the Trustees' report. The charity did not make use of any external professional fundraisers to fund raise funds on behalf of the charity during the year. The charity received no complaints about its fundraising activities during the year. The charity follows no official fundraising standard but always acts to ensure that vulnerable people are protected whenever it carries out fundraising activities. The charity ensures that fundraising activities are restricted to a limited range of approved activities to ensure that vulnerable people and other members of the public are protected from behaviour which is an unreasonable intrusion of a person's privacy, is unreasonably persistent or places undue pressure.

Financial Review

Primary sources of Trust funds come from legacies, donations, animal homings and sales income from 6 charity shops, of which 5 are owned by the Trust and 1 rented. The unincorporated charity continues to collect some donations and acts as agent for the charitable company in order to capture gift aided revenue which provides an important source of income. Woodside is dedicated to increasing the amount of donations subject to gift aid to maximise its benefits.

Overall the Trust made a surplus of £338,262 (2024: £2,171,921) during the financial year. Legacy income continues to represent a large proportion of income, being 59% (2024: 76%). The reserves of the Trust increased to £6,074,624 (2024: £5,736,362) and the cash at bank balance decreased to £1,404,636 (2024: £2,547,522) with investments increasing to £1,612,259 (2024: £101,970).

Reserves Policy

The charity does not hold large financial reserves in its bank accounts. The Board of Trustees is committed to utilising the maximum level of financial resources available that it is responsibly able to do so. The Trustees are however mindful of the necessity to hold reserves and it is Trust policy to aim to hold reserve funds of at least 12 months running costs.

Trustees' Report

Conclusion

What an end to the year! after more than 1,000 days searching, greyhound Bobby finally left for his forever home. It was an emotional day at the sanctuary as we said farewell to beautiful Bobby - 1,064 days after he arrived!



And finally - a great big 'thank you' from all the residents at Woodside for the care and love they receive from all the staff, volunteers and supporters.

Trustees' Report

Statement of trustees' responsibilities

The trustees (who are also the directors of Woodside Animal Welfare Trust 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 (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 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 charitable company will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Woodside Animal Welfare Trust

Trustees' Report

Going concern

The Trustees have prepared a cash-flow forecast that reflects their best prediction for donations and expenditure going forward and which demonstrates the charity projects to have sufficient cash to meet its liabilities as they fall due over the next 12 months.

The charity continues to have access to its pre-existing bank facilities and the Trustees take further comfort from the support they continue to receive in the form of legacies and donations from their supporters.

As at the year end the charity retained £1,404,636 in cash in addition to their investment portfolio valued at £1,612,259. Furthermore the charity owns 5 of its charity shops and additional land surrounding the sanctuary site which in a worst case scenario could be sold to support the cash-flow of the charity. Post year end management accounts also show the charity to have achieved a surplus. The charity continues to manage the challenges caused by inflation rates and energy prices arising from the current general UK economic environment.

On the basis of these forecasts and analysis, the Trustees remain confident that the charity will continue to be a going concern for a period of at least 12 months from the date of approving these financial statements.

The annual report was approved by the trustees of the charity on 11.9.26 and signed on its behalf by:

C Bowles

Mrs C Bowles MBE
Trustee

Woodside Animal Welfare Trust

Independent Auditor's Report to the Members of Woodside Animal Welfare Trust

Opinion

We have audited the financial statements of Woodside Animal Welfare Trust (the 'charity') for the year ended 31 December 2025, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, 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 United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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 original financial statements were authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our 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.

Independent Auditor's Report to the Members of Woodside Animal Welfare Trust

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of trustees' responsibilities (set out on page 15), 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 responsibilities for the audit of the financial statements

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

Independent Auditor's Report to the Members of Woodside Animal Welfare Trust

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:

Based on our understanding of the company and industry, we identified that the principal risks of non-compliance with laws and regulations related to acts by the company which were contrary to applicable laws and regulations, including fraud.

We considered those laws and regulations that have a direct impact on the preparation of the financial statements, including, but not limited to FRS 102 (effective 1 January 2019) - (Charities SORP), the Companies Act 2006 and the Charities Act 2011. In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty. This includes GDPR, employment law and health and safety regulations.

As part of our planning procedures, we assessed the risk of any non-compliance with laws and regulations on the entity's ability to continue operating and the risk of material misstatement to the accounts. Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved the following:
- Reviewed any legal and professional costs to identify legal costs in respect of non compliance;
- Enquiries with management whether there have been any known instances, allegations or suspicions of fraud or non compliance with laws and regulations;
- Review of board minutes where available.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to fraudulent financial reporting. Our procedures involved the following;
- Review of nominal journal entries for reasonableness;
- Review of significant accounting estimates for bias;
- Review of legacy income recognition.
- Substantive testing of income completeness.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements. 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 omissions, collusion, forgery, misrepresentations, or the override of internal controls. We are also less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the 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 charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Independent Auditor's Report to the Members of Woodside Animal Welfare Trust

PKF Francis Clark.

.....

Louise Bridgett (Senior Statutory Auditor)
For and on behalf of PKF Francis Clark, Statutory Auditor

Melville Building East
Unit 18, 23 Royal William Yard
Plymouth
Devon
PL1 3GW

Date: 16/09/2026

Woodside Animal Welfare Trust

Statement of Financial Activities

Year Ended 31 December 2025
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2025 £
Income and Endowments from:				
Donations and legacies	3	1,585,205	-	1,585,205
Charitable activities	4	78,892	-	78,892
Other trading activities	5	517,746	-	517,746
Investment income	6	111,721	-	111,721
Total Income		2,293,564	-	2,293,564
Expenditure on:				
Raising funds	7	(342,227)	-	(342,227)
Charitable activities	8	(1,620,009)	(3,355)	(1,623,364)
Total Expenditure		(1,962,236)	(3,355)	(1,965,591)
Gains/(Losses) on investment assets		10,289	-	10,289
Net income/(expenditure)		341,617	(3,355)	338,262
Net movement in funds		341,617	(3,355)	338,262
Reconciliation of funds				
Total funds brought forward		5,637,798	98,564	5,736,362
Total funds carried forward	23	5,979,415	95,209	6,074,624

The notes on pages 25 to 44 form an integral part of these financial statements.

Woodside Animal Welfare Trust

Statement of Financial Activities

Year Ended 31 December 2025
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

Comparative year

	Note	Unrestricted £	Restricted £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	3,295,815	-	3,295,815
Charitable activities	4	88,015	-	88,015
Other trading activities	5	510,858	-	510,858
Investment income	6	130,420	-	130,420
Total Income		4,025,108	-	4,025,108
Expenditure on:				
Raising funds	7	(362,809)	-	(362,809)
Charitable activities	8	(1,395,515)	(94,735)	(1,490,250)
Total Expenditure		(1,758,324)	(94,735)	(1,853,059)
Gains/(Losses) on investment assets		(128)	-	(128)
Net income/(expenditure)		2,266,656	(94,735)	2,171,921
Transfers between funds		(18,458)	18,458	-
Net movement in funds		2,248,198	(76,277)	2,171,921
Reconciliation of funds				
Total funds brought forward		3,389,600	174,841	3,564,441
Total funds carried forward	23	5,637,798	98,564	5,736,362

All of the charity's activities derive from continuing operations during the above two periods.

Woodside Animal Welfare Trust

(Registration number: 07697602)
Balance Sheet as at 31 December 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	15	3,079,832	3,095,171
Investments	16	1,612,259	101,970
		4,692,091	3,197,141
Current assets			
Debtors	17	104,379	174,535
Cash at bank and in hand	18	1,404,636	2,547,522
		1,509,015	2,722,057
Creditors: Amounts falling due within one year	19	(126,482)	(139,821)
Net current assets		1,382,533	2,582,236
Total assets less current liabilities		6,074,624	5,779,377
Creditors: Amounts falling due after more than one year	20	-	(43,015)
Net assets		6,074,624	5,736,362
Funds of the charity:			
Restricted income funds			
Restricted funds		95,209	98,564
Unrestricted income funds			
Unrestricted funds		5,979,415	5,637,798
Total funds	23	6,074,624	5,736,362

The financial statements on pages 21 to 44 were approved by the trustees, and authorised for issue on 11.9.26 and signed on their behalf by:

C Bowles
Mrs C Bowles MBE
Trustee

Woodside Animal Welfare Trust

Statement of Cash Flows for the Year Ended 31 December 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net income		338,262	2,171,921
Adjustments to cash flows from non-cash items			
Depreciation	7	93,272	91,372
Investment income	6	(111,721)	(130,420)
(Gains)/ losses on investments		(10,289)	128
Decrease in debtors	17	70,156	50,659
(Decrease)/increase in creditors	19	(6,354)	23,419
Net cash flows from operating activities		373,326	2,207,079
Cash flows from investing activities			
Interest receivable and similar income	6	38,772	60,609
Purchase of tangible fixed assets	15	(77,933)	(66,648)
Purchase of investments	16	(1,500,000)	-
Sale of investments		-	115,500
Income from dividends and investment properties	6	72,949	69,811
Net cash flows from investing activities		(1,466,212)	179,272
Cash flows from financing activities			
Repayment of loans and borrowings	19	(50,000)	(257,993)
Net (decrease)/increase in cash and cash equivalents		(1,142,886)	2,128,358
Cash and cash equivalents at 1 January		2,547,522	419,164
Cash and cash equivalents at 31 December		1,404,636	2,547,522

All of the cash flows are derived from continuing operations during the above two periods.

Notes to the Financial Statements for the Year Ended 31 December 2025

1 Charity status

The charity is limited by guarantee, incorporated in England & Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The principal place of business is:
Woodside Animal Welfare Trust
Elfordleigh
Plymouth
Devon
PL7 5ED

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities 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). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Woodside Animal Welfare 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. The financial statements have been prepared on the going concern basis. For further discussion see the Trustees' Report.

Key sources of estimation uncertainty
The fair valuation of investment property at each year end by the Trustees by nature is subject to a significant degree of estimation uncertainty. The Trustees prepare their valuation by carefully considering the market value at acquisition and subsequent known movements in the residential property market. The carrying amount is £88,154 (2024 - £88,154).

Income and endowments
All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

All donations are recognised on a received basis.

Goods donated to the Trust for sale in the charity shops are recognised when the items are sold and are shown as income from other trading activities in the Statement of Financial Activities.

Life memberships are recognised on a received basis.

Donations or bequests received, for which the donor earmarks a specific purpose, are allocated to a restricted fund. Funds which are expendable at the discretion of the Trustees in accordance with the charity's objectives are allocated to unrestricted funds.

Bequests and legacies are recognised when it is probable that they will be received. Receipt is normally probable when there has been grant of probate, the executors have established that there are sufficient assets in the estate to pay the legacy and any conditions attached to the legacy are either within the control of the charity or have been met.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income.

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity on the accruals basis. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure
All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the estimated use of resources.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Notes to the Financial Statements for the Year Ended 31 December 2025

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold buildings	2% straight line
Leasehold buildings	Over the life of the lease
Kennels	2% straight line
Motor vehicles	25% reducing balance
Plant and equipment	20% reducing balance
Land	Not depreciated

Investment property
Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by the Trustees. Changes in fair value are recognised in profit or loss.

Fixed asset investments
Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Fund structure
Unrestricted income funds are expendable at the discretion of the Trustees in the furtherance of the objects of the charity.

Restricted income funds are to be used in accordance with the specific restrictions imposed by donors or which have been raised by the charity for a specific purpose. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Pensions and other post retirement obligations
The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

The charity holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Long term bank loans; and
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The charity has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the charity becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the charity's obligations are discharged, expire or are cancelled.

Except for bank loans, such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Bank loans are initially measured at transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method.

3 Income from donations and legacies

	Unrestricted funds General £	Total 2025 £
Donations and legacies;		
Donations from individuals	195,249	195,249
Legacies	1,346,477	1,346,477
Gift aid reclaimed	36,285	36,285
Grants, including capital grants;		
Grants from other charities	7,194	7,194
	1,585,205	1,585,205

	Unrestricted funds General £	Total 2024 £
Donations and legacies;		
Donations from individuals	200,235	200,235
Legacies	3,042,904	3,042,904
Gift aid reclaimed	41,539	41,539
Grants, including capital grants;		
Coronavirus Discretionary Local Government grants and other grants	11,137	11,137
	3,295,815	3,295,815

4 Income from charitable activities

	Unrestricted funds General £	Total 2025 £
Homings	76,437	76,437
Memberships	2,455	2,455
	78,892	78,892

	Unrestricted funds General £	Total 2024 £
Homings	85,950	85,950
Memberships	1,985	1,985
Boarding fees	80	80
	88,015	88,015

5 Income from other trading activities

	Unrestricted funds General £	Total 2025 £
Trading income;		
Shop income from sale of donated goods and services	491,327	491,327
Sponsorship income	10,149	10,149
Other income from other trading activities	16,270	16,270
	517,746	517,746

	Unrestricted funds General £	Total 2024 £
Trading income;		
Shop income from sale of donated goods and services	485,279	485,279
Sponsorship income	8,029	8,029
Other income from other trading activities	17,550	17,550
	510,858	510,858

Notes to the Financial Statements for the Year Ended 31 December 2025

6 Investment income

	Unrestricted funds General £	Total 2025 £
Income from dividends;		
Dividends receivable from other listed investments	711	711
Interest receivable and similar income;		
Interest receivable on bank deposits	38,772	38,772
Income from rents	72,238	72,238
	111,721	111,721

	Unrestricted funds General £	Total 2024 £
Income from dividends;		
Dividends receivable from other listed investments	1,488	1,488
Interest receivable and similar income;		
Interest receivable on bank deposits	60,609	60,609
Income from rents	68,323	68,323
	130,420	130,420

7 Expenditure on raising funds

Costs of trading activities

	Unrestricted funds £	Total 2025 £	Total 2024 £
Fundraising trading costs:			
Fundraising and publicity	7,041	7,041	14,405
Shop running costs	6,124	6,124	6,435
Shop and admin wages costs	266,159	266,159	288,993
Depreciation	4,664	4,664	4,569
Allocated support costs	58,239	58,239	48,407
	342,227	342,227	362,809

8 Expenditure on charitable activities

	Activity undertaken directly £	Activity support costs £	2025 £	2024 £
Vet and spaying fees	105,889	-	105,889	120,216
Shelter wages costs	790,997	-	790,997	656,815
Food	14,214	-	14,214	13,443
Depreciation	88,608	-	88,608	86,803
Bank interest	-	-	-	4,358
Administration costs	548,262	-	548,262	543,640
Allocated support costs	-	62,794	62,794	52,975
Governance costs	-	12,600	12,600	12,000
	1,547,970	75,394	1,623,364	1,490,250

£1,620,009 (2024: £1,395,515) of the above expenditure was attributable to unrestricted funds and £3,355 (2024: £94,735) to restricted funds.

Notes to the Financial Statements for the Year Ended 31 December 2025

9 Analysis of governance and support costs

Support costs

Wages of £101,328 (2024 - £72,979) and other support costs of £24,477 (2024 - £32,972) are allocated evenly between costs of raising funds and expenditure on charitable activities. The allocation to each category was £62,902 (2024 - £52,975). The Trustees consider that this accurately reflects the way in which expenditure is incurred.

Governance costs

	Unrestricted funds £	Total 2025 £	Total 2024 £
Audit fees			
Audit of the financial statements	9,660	9,660	9,200
Other fees paid to auditors	2,940	2,940	2,800
	12,600	12,600	12,000

10 Net incoming/outgoing resources

Net incoming resources for the year include:

	2025 £	2024 £
Depreciation of fixed assets	93,272	91,372
Audit fees	9,660	9,200

11 Auditor's remuneration

	2025 £	2024 £
Audit of the financial statements	9,660	9,200
Other fees to auditors		
All other non-audit services	2,940	2,800

12 Trustees' remuneration and expenses

No Trustees' have received any remuneration from the charity during the year.

During the year the daughter of a Trustee was paid a salary of £40,947 (2024: £39,698). During the year the grandchildren of a Trustee were paid a salary of £10,230 (2024 - £7,177). Their salary paid was in line with the charitable company's standard payscale and included an overnight allowance.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

13 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	1,145,044	1,018,787
Social security costs	101,367	64,539
Pension costs	19,225	17,169
Other staff costs	17,118	14,317
	1,282,754	1,114,812

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as average head count was as follows:

	2025 No	2024 No
Kennels	47	46
Charity shops	22	22
	69	68

As required under the Charity SORP we confirm that no employee received emoluments of more than £60,000 during the year.

Key management personnel comprise H Lecointe, D Haynes, D Cornish, C Smith, J Salmons, J Haly (previously Arscott), J Pote and L Parker (previously Darcy).

The total employee benefits of the key management personnel of the charity were £256,978 (2024 - £225,730).

14 Taxation

As a registered charity, the charitable company is exempt from taxation of its income and gains to the extent they fall within the charity exemptions in the Corporation Taxes Act 2010. The charitable company is also able to partially recover Value Added Tax (VAT).

Notes to the Financial Statements for the Year Ended 31 December 2025

15 Tangible fixed assets

	Land and buildings £	Motor vehicles £	Kennels and Cattery £	Plant and equipment £	Total £
Cost					
At 1 January 2025	2,300,622	76,740	1,738,891	416,538	4,532,791
Additions	-	-	55,747	22,186	77,933
At 31 December 2025	2,300,622	76,740	1,794,638	438,724	4,610,724
Depreciation					
At 1 January 2025	439,298	70,036	596,757	331,529	1,437,620
Charge for the year	37,527	1,678	35,405	18,662	93,272
At 31 December 2025	476,825	71,714	632,162	350,191	1,530,892
Net book value					
At 31 December 2025	1,823,797	5,026	1,162,476	88,533	3,079,832
At 31 December 2024	1,861,324	6,704	1,142,134	85,009	3,095,171

Restriction on title and pledged as security

£3,079,832 (2024 - £3,095,171) has been pledged as security for an unlimited fixed and floating charge on the charity's bank borrowings.

Notes to the Financial Statements for the Year Ended 31 December 2025

16 Fixed asset investments

	2025 £	2024 £
Investment properties	88,154	88,154
Other investments	1,524,105	13,816
	1,612,259	101,970

Investment properties

	Investment properties £
Cost or Valuation	
At 1 January 2025	88,154
At 31 December 2025	88,154
Provision	
At 1 January and at 31 December 2025	-
Net book value	
At 31 December 2025	88,154
At 31 December 2024	88,154

The Trustees had a professional third party valuation completed which assessed the fair value of investment property at 31 December 2022. From their review there is no change in value since this. One of the properties was sold within the prior year.

Other investments

	Listed investments £	Unlisted investments £	Total £
Cost or Valuation			
At 1 January 2025	13,816	-	13,816
Revaluation	10,289	-	10,289
Additions	733,043	766,957	1,500,000
At 31 December 2025	757,148	766,957	1,524,105
Net book value			
At 31 December 2025	757,148	766,957	1,524,105
At 31 December 2024	13,816	-	13,816

17 Debtors

	2025 £	2024 £
Trade debtors	1,493	1,726
Amounts owed by Trust	5,134	14,315
Prepayments	17,903	13,962
Accrued income	12,200	58,257
VAT recoverable	14,423	9,965
Other debtors	53,226	76,310
	104,379	174,535

Debtors includes £5,134 (2024: £14,315) owed by the unincorporated charity, Woodside Animal Welfare Trust (charity number 299789), for amounts collected on behalf of the associated charitable company but held in the unincorporated charity's bank accounts at the year end.

18 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	714,573	2,381,787
Short-term deposits	688,930	164,603
Other cash and cash equivalents	1,133	1,132
	1,404,636	2,547,522

19 Creditors: amounts falling due within one year

	2025	2024
	£	£
Bank loans	47,111	54,096
Trade creditors	23,253	26,342
Other taxation and social security	22,923	18,222
Other creditors	15,856	20,723
Accruals	17,339	20,438
	126,482	139,821

Creditors due within one year includes the following liabilities, on which security has been given by the charity:

	2025	2024
	£	£
Bank loans	47,111	54,096

Bank borrowings

The bank loan is denominated in sterling with a nominal interest rate of base rate + 2.21% and the final instalment is due on 3 December 2026. The carrying amount at year end is £47,111 (2024 - £97,111).

The loan is secured by a 1st Legal Charge over the property owned by the Charity at Elfordleigh, Plympton, Plymouth and an unlimited debenture incorporating a fixed and floating charge.

20 Creditors: amounts falling due after one year

	2025	2024
	£	£
Bank loans	-	43,015

Creditors amounts falling due after more than one year includes the following liabilities, on which security has been given by the charity:

	2025	2024
	£	£
Bank loans	-	43,015

21 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £19,225 (2024 - £17,169).

Notes to the Financial Statements for the Year Ended 31 December 2025

22 Commitments

Financial commitments

Operating lease commitments for land and buildings are detailed below.
The total amount contracted for but not provided in the financial statements was £2,624,164 (2024 - £1,924,200).

	2025	2024
	£	£
Not later than one year	35,462	25,656
Later than one year and not later than five years	141,847	102,624
Over five years	2,446,856	1,795,920
	2,624,164	1,924,200

23 Funds

	Balance at 1 January 2025 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2025 £
Unrestricted funds					
General					
Unrestricted funds	5,637,798	2,293,564	(1,962,236)	10,289	5,979,415
Restricted funds					
Kennel Fund	97,699	-	(3,173)	-	94,526
Gwen Rees Trust	813	-	(172)	-	641
Jean Sainsbury Animal Welfare Trust	52	-	(10)	-	42
Total restricted funds	98,564	-	(3,355)	-	95,209
Total funds	5,736,362	2,293,564	(1,965,591)	10,289	6,074,624

Notes to the Financial Statements for the Year Ended 31 December 2025

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2024 £
Unrestricted funds						
General						
Unrestricted funds	3,389,600	4,025,108	(1,758,324)	(18,458)	(128)	5,637,798
Restricted						
Kennel Fund	100,872	-	(3,173)	-	-	97,699
Gwen Rees Trust	1,031	-	(218)	-	-	813
Jean Sainsbury Animal Welfare Trust	65	-	(13)	-	-	52
Portugal Animal Welfare	72,873	-	(91,331)	18,458	-	-
Total restricted funds	174,841	-	(94,735)	18,458	-	98,564
Total funds	3,564,441	4,025,108	(1,853,059)	-	(128)	5,736,362

The specific purposes for which the funds are to be applied are as follows:

Kennel Fund - Funds were donated to enable the charity to expand and update its kennels. This expenditure was all capitalised and is being depreciated in line with the accounting policies detailed above.

Gwen Rees Trust - Funds were donated for the charity to spend on animal pens and transport facilities. This expenditure was all capitalised and is being depreciated in line with the accounting policies detailed above.

Jean Sainsbury Animal Welfare Trust - Funds were left to the charity to be spent on the welfare of small animals. Small animal pens were purchased with the funds, and is being depreciated in line with the accounting policies detailed above.

Portugal Animal Welfare - A legacy was left to the charity, from a long established contact of the Trust, who lived and cared for animals in Portugal. The funds have been left on the condition that it is spent on the welfare of animals in Portugal, or used to bring them across to the United Kingdom.

Notes to the Financial Statements for the Year Ended 31 December 2025

24 Analysis of net assets between funds

	Unrestricted funds £	Restricted £	Total funds £
Tangible fixed assets	2,984,623	95,209	3,079,832
Fixed asset investments	1,612,259	-	1,612,259
Current assets	1,509,015	-	1,509,015
Current liabilities	(126,482)	-	(126,482)
Total net assets	5,979,415	95,209	6,074,624

	Unrestricted funds £	Restricted £	Total funds at 31 December 2024 £
Tangible fixed assets	2,996,607	98,564	3,095,171
Fixed asset investments	101,970	-	101,970
Current assets	2,722,057	-	2,722,057
Current liabilities	(139,821)	-	(139,821)
Creditors over 1 year	(43,015)	-	(43,015)
Total net assets	5,637,798	98,564	5,736,362

25 Analysis of changes in net debt

	At 1 January 2025 £	Financing cash flows £	At 31 December 2025 £
Cash at bank and in hand	2,547,522	(1,142,886)	1,404,636
Debt due within one year	(54,096)	6,985	(47,111)
Debt due after more than one year	(43,015)	43,015	-
Net debt	2,450,411	(1,092,886)	1,357,525

	At 1 January 2024 £	Financing cash flows £	At 31 December 2024 £
Cash at bank and in hand	419,164	2,128,358	2,547,522
Debt due within one year	(58,196)	4,100	(54,096)
Debt due after more than one year	(296,908)	253,893	(43,015)
Net debt	64,060	2,386,351	2,450,411

26 Control

The charity was under the control of the trustees throughout the financial year.

27 Related party transactions

During the year the charity made the following related party transactions:

Mrs C Bowles

Mrs C Bowles is a Trustee of Woodside Animal Welfare Trust.

The kennels are built on land which is owned personally by Mrs C Bowles.

From 1984, the Trust enjoyed occupancy without charge on Mrs Bowles' land and buildings where she ran a boarding cattery. In 2002, because of a building proposed to be built by Woodside with public money, the Charity Commission insisted on a formal lease of 99 years to protect the charity assets.

The land was originally valued by two land agents at an annual rent of £18,424 with 5 yearly rent reviews. The lease was approved by the Charity Commission. Mrs Bowles, who is a Trustee of Woodside, closed the considerable business of her cattery and continues to work for the charity as she has always done without a salary. During the year rent was paid, in accordance with the above agreement, of £28,111 (2024: £25,660) to Mrs Bowles. In addition a further amount of £3,911 (2024: £3,621) of rent was paid to a close family member of C Bowles for the use of the clinic built on their land. No amounts were owed to or from the charity at the year end.

The Animal Defence Trust
An unincorporated charity registered with the Charity Commission (No. 263095) with common control of one of their trustee's.

The Charity invoiced Animal Defence Trust for £Nil in the year (2024 - £295) for a recharge borne by Woodside. A grant of £Nil was also received in year (2024: £3,000). Amount outstanding at year end was £Nil (2024: £Nil).

Woodside Animal Welfare Trust
An unincorporated charity registered with the Charity Commission (No. 299789) with common control.

On 30 June 2012 the Trust gifted its net assets and liabilities to the company. From 1 July 2012 the company has undertaken the activities of the charity and the trust will eventually become dormant. The value of the net assets and liabilities transferred to the company was £2,789,962. As at 31 December 2025 bank balances still in the unincorporated Trust's name amounting to £5,134 (2024: £14,315) were still owed to the company. The Trust still received donations and legacies, but these are winding down. All funds received by the Trust are transferred to the company at regular intervals. During the year a total of £33,800 (2024: £26,490) was transferred).