Charity registration number: 1153737

Animal Rescue Cumbria (The Wainwright Shelter) CIO

Annual Report and Financial Statements

for the Year Ended 31 December 2025

Animal Rescue Cumbria (The Wainwright Shelter) CIO

Contents (continued)

Reference and Administrative Details	1
Trustees' Report	2 to 10
Statement of Trustees' Responsibilities	11
Independent Auditors' Report	12 to 14
Statement of Financial Activities	15 to 16
Balance Sheet	17
Cash Flow Statement	18
Notes to the Financial Statements	19 to 36

Animal Rescue Cumbria (The Wainwright Shelter) CIO

Reference and Administrative Details

Senior Management / Leadership Team	M Yates, General Manager R McGill, Shelter Manager T Hesmondhalgh, Charity Shop Manager
Trustees	A Eze G Fraser (Chair) V Kingsman S Mawer A M Williams
Charity Registration Number	1153737
Principal Office	The Wainwright Shelter Kapellan Grayrigg Nr Kendal LA8 9BS
Investment Advisors	Rathbone Investment Management Port of Liverpool Building Pier Head Liverpool L3 1NW
Solicitors	Newtons Solicitors Enterprise House Gillan Way Penrith 40 Business Park Penrith CA11 9BP
Bankers	Charities Aid Foundation 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4TA
Auditor	Stables Thompson & Briscoe Chartered Accountants & Statutory Auditors Lowther House Lowther Street Kendal LA9 4DX

Animal Rescue Cumbria (The Wainwright Shelter) CIO

Trustees' Report

The trustees present the annual report together with the financial statements and auditors' report of the charity for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	A Eze
	G Fraser (Chair)
	V Kingsman
	S Mawer
	J Wain (resigned 13 November 2025)
	A M Williams
Senior Management / Leadership Team:	M Yates, General Manager
	R McGill, Shelter Manager
	T Hesmondhalgh, Charity Shop Manager

Objectives and activities

Charity Purposes

The purposes of the Charity, as laid down in the Constitution are as follows:

1. To relieve the suffering of stray and unwanted animals that are in need of care and attention and to provide for sick or ill-treated animals.

2. To provide and maintain an animal shelter and other facilities for the reception and care of stray and unwanted animals, and to re-home or foster where appropriate.

3. To educate the public in all aspects of animal care and welfare.

How we deliver Public benefit

Our main activities and the people and animals we aim to help are described below. All of our charitable activities focus on the rescue, rehabilitation and rehoming of cats and dogs in need, and educating the public in animal welfare.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charitable company's aims and objectives and in planning future activities.

Who used and Benefited from our Services?

We provide a service for pet owners who, for whatever reason, are no longer able to care for their cats or dogs: they may have had a change of circumstances such as a move to rented accommodation where pets are not permitted, or to a care home, or they may be suffering ill-health or simply unable to care for their pet. Pet behaviour issues are a major reason for relinquishment, some owners feeling unable to understand or manage unwanted behaviours. In such circumstances, owners relinquishing a pet can feel reassured that we will provide care, training and enrichment whilst seeking a loving and permanent home that can meet the individual animal's needs. Where possible, and where requested, we try to work with owners to help them to keep a much-loved pet, for example, if training and behavioural advice is needed.

An additional commitment taken on at the start of 2025 was the Westmorland & Furness Council stray dog provision for South Lakeland. We assist members of the public who have found a stray dog, and we take strays into our kennels, whilst we attempt to locate their owners. The vast majority are much-loved pets that are overjoyed to be reunited with thankful owners; unfortunately, others are abandoned and need our urgent help.

We are sometimes contacted by individuals and communities where a feral cat colony is growing out of control and causing local problems, e.g., through spreading disease or following attacks on domestic cats. Often, there are polarised views on feral cat colonies, and we work sensitively with communities to ensure the best outcome for the cats and the community. We provide a trap-neuter-release programme whereby cats are humanely trapped, provided with veterinary treatment and neutered, and then returned to their original habitat where they can live out their lives with less impact on the community. It is not good welfare practice to attempt to domesticate such animals as the process would be lengthy and stressful; however, we are committed to re-homing ferals to local farms and stables as 'barn cats' where return to the original habitat is not possible. Feral kittens, provided they are under 8 weeks' old, can adapt to a domestic environment with intensive socialisation and we will attempt this in order to ensure a better life for them.

Occasionally, we can be called to assist with animal hoarding cases, where individuals have taken on more pets than they can reasonably care for. This involves helping these individuals to give up some or all of their pets to make their own lives more manageable and to improve the welfare of all the animals.

We provide advice and support to adopters who may need help with issues that can arise after the adoption. Surrendered animals have not always had the best start in life and sometimes behaviour in the new home can be challenging. The "safety-net" we provide for adopters is much appreciated and reduces the likelihood of animals' being returned to Shelter.

We provide the public, free of charge, a Loved-for-Life Service, whereby pet owners can register their pets with us and indicate their wishes in the event of their death. This provides peace of mind that their pet's future is secure and that we will make every effort to find a loving home that meets their pet's needs.

The Charity will, wherever possible, provide respite care for cats and dogs where an owner has to go to hospital or requires support with their pet during or following an illness. The Charity also supports a number of local people who are housebound and unable to manage routine care of their pets such as nail clipping and regular worming and flea treatments. This enables them to keep their much-loved companions in good health and, importantly, retain the vital companionship the pet provides.

Education

Alongside rescuing, rehabilitating and re-homing animals, the Charity has an important educational purpose in reducing the number of animals that are surrendered to Shelters. In many cases, individuals have taken on a pet without understanding the cost and commitment required. Some are well-meaning and loving owners but perhaps do not understand the needs of their pet and how best to manage training. Others have let their pet's health decline as they lack knowledge in animal welfare and nutrition.

To address the Charity's educational purpose, we speak to school groups and contribute to college programmes through work placements, lectures and careers events. We speak also to community groups to raise awareness of our work, attend country fairs and similar events, and organise our own open days.

We promote good welfare practice to the public through our newsletter which has a circulation of over 2,500. The Wainwright Shelter Shop, our charity pet shop, is an important vehicle for our educational mission. As well as donated pet items, we sell quality pet food, produced ethically and without the additives and preservatives that can affect pet health and behaviour. We promote natural treats and offer a wide variety of enrichment toys. Our shop volunteers, some of whom also volunteer at the Shelter, are able to give advice and guidance on pet welfare and good nutrition. As part of the public-facing activity of the Charity, our shop staff and volunteers support our educational mission and deliver public benefit on a daily basis.

Focus of our Activities

The Charity's activities over the year reflected the purposes for which the Charity was established. The trustees developed and adopted a 5-year strategic plan at the start of 2023. The Charity's work focuses on four key strategic objectives as follows:

Priority 1: *Care - To provide the best possible welfare standards and secure futures for the cats and dogs that come into our care.*

Priority 2: *Communicate - To increase our reach, promoting animal welfare and enhancing our reputation as the Shelter of choice for surrender and adoption.*

Priority 3: *Develop - To develop a new animal shelter to secure the future of the charity.*

Priority 4: *Sustain - To become financially sustainable, whilst minimizing our impact on the environment, maintaining a stable and motivated staff and volunteer force, and working in partnership with other organisations.*

Key Constraints in 2025

Over the course of the year, the UK-wide animal welfare crisis deepened, making it difficult to strike a balance between saving lives of the many abandoned animals in Council pounds and maintaining a reasonable workload for our animal care team so that they could continue to deliver excellence in animal care.

We noticed a marked change in adopter expectations over the year, with far more animals returned to Shelter, some after just 2-3 days. Whilst most adoptions go well and animals in need find their forever homes, there is a worrying trend towards consumerism in animal adoptions. We have seen a rise in dogs, in particular, 'returned for a refund' if everything is not perfect, and increasing numbers of adopters seem unwilling to put work into a new pet. This unwelcome trend has prompted us to review and tighten our already rigorous rehoming procedures and promote the positive adoption stories that demonstrate the adopter input that may be required.

Rising costs across every service area (staff costs, veterinary fees, premises costs, etc.) have continued to place pressure on the operating budget. Managers have been prudent with expenditure for some years and consistently sought efficiencies and so the Charity has built in some resilience to the changing external environment. However, on-going external challenges highlight the need to maximise income to ensure financial sustainability.

A major challenge in 2025 was the concurrent absence on maternity leave of our 2 full-time animal care staff. The sudden loss of experience - and difficulty in recruiting suitably qualified cover - was a setback, but prompted managers to build resilience into staffing structures, to make better use of volunteers, and to plan for succession. From a difficult situation came some creative solutions that will stand the Charity in good stead for the future.

PERFORMANCE AND ACHIEVEMENTS

Care of Animals

Whilst we had responded to the animal welfare crisis in 2024 by taking in as many animals as we could rescue, this had placed strain on our staff resources. In 2025, we managed carefully the animal intake, taking in 271 cats and 125 dogs. Whilst this represented a reduction in intake, the numbers were still higher than in previous years and staff were not overstretched but in a better position to deliver the high standard of care for which the Charity is known.

Over the year, we have developed our foster network to manage the high numbers of kittens both brought into our care and born in Shelter. We now routinely place queens and their kittens into foster when kittens are 2-3 weeks old. This reduces the risk to vulnerable young lives posed by the cattery environment and provides valuable socialisation within a domestic environment. This development has also enabled us to take in more kittens and pregnant cats in need.

Having taken on the Westmorland & Furness Council Stray Dog contract at the start of the year, we dealt with 40 stray dog incidents over the year: 14 dogs were seized and kennelled for varying lengths of time at our Milnthorpe site. A further 26 stray dog incidents were managed remotely with the dog successfully reunited with owner.

Another new dimension to our animal care work came mid-year through a partnership with the National RSPCA, initially to accommodate long-term 'case dogs' i.e. dogs that have been removed from owners and whose future is to be determined. These long-stayers are usually with us at the Milnthorpe site for 6 months or longer, and enrichment activities are particularly important in their daily routine. In the Autumn, the RSPCA also started to send us 'case cats'. Given the level of care we are able to offer, the RSPCA will send us more vulnerable animals that need a higher level of care or who are not thriving and need more enrichment.

Communicating

Over the year, despite our staffing issues, we continued our school visits, both inbound and outbound, to support the education element of our mission. The demand for on-site corporate fundraising days increased, and we attended summer shows and Christmas events to meet supporters face-to-face.

We further engaged with adopters and supporters through the Pets at Home Easter and Christmas events; the Kendal store continues to provide generous support to the shelter. We were fortunate to be helped by numerous individuals and community groups who have fundraised on our behalf over the year through sponsored afternoon tea & bingo, walks, cold water swims, table sales, eBay and Vinted sales donations, corporate donations, raffle prize donations, and many other contributions. A regular supporter raised funds for the Charity by undertaking an ascent of Mount Olympus.

Our main interface with our community is The Wainwright Shelter Shop, our Charity Pet Shop which sells both donated and bought-in goods. The shop represents an important link with the Shelter, and several of our shop volunteers also volunteer at Shelter or on the Board of Trustees. Adopters often become regular customers and, through our shop, the Animal Rescue Cumbria community continues to grow.

Our Facebook community expanded significantly and had grown to over 40,000 followers by the end of the year. Our followers have been very supportive of individual animal appeals to fund unanticipated needs. An appeal for 11 highly vulnerable puppies rescued by the RSPCA from desperate conditions, some suffering from parvo virus, raised £6250, and our Christmas Dinner appeal raised over £4000.

Develop

In 2025, the Charity experienced significant change and growth, which was unanticipated and brought major operational challenges, as well as additional income and costs.

The trustees' key strategic development priority is the development of a new shelter to ensure the long-term future of the Charity. The new Shelter will replace our existing Shelter at Grayrigg which is not suitable for development. The purchase of our Milnthorpe site represented major progress towards this goal. However, the site facilities at Milnthorpe will need major redevelopment to meet the highest welfare standards and enable best practice.

Before the redevelopment of the site could be started, an opportunity arose to support another strategic priority, that of financial sustainability: the opportunity to work with the national RSPCA to accommodate some of their long-stay dogs offered a new income stream and so the decision was made to extend animal operations to the Milnthorpe site. This brought welcome income together with expansion of the animal care team and the challenges of operating across 2 sites. The growth in the Charity's animal operations required greater reliance on volunteers and it was extremely positive that we managed to recruit significant numbers over the year.

Operating on this site revealed the full limitations of the aging facilities, and experience has fed into the design of the new Shelter. The development will include new kennels and a new cattery, renovation work and internal redesign of the farmhouse, as well as a large education centre to support our community education work. A dog training barn is envisaged for a later stage. Whilst the Charity has allocated a large part of its reserves to the project, there will be a sizeable funding gap, and a capital fundraising campaign will be developed for 2026.

We have continued to develop our staff and volunteer team through external courses, conference attendance, and through in-house training. A very successful dog enrichment evening was arranged at Milnthorpe to support volunteers working with RSPCA case dogs: some 40 volunteers attended. We also arranged an evening talk on cat behaviour. Several of our animal volunteers have taken advantage of Battersea Academy training.

Sustain

The key objective within this strategic priority is to achieve financial sustainability by 2027. For the first year, the Charity achieved a small surplus without the need to rely on unpredictable legacy income.

Whilst we have experienced many delays and setbacks in realising our plans for a new Shelter, securing Higher Rowell Farm finally provides the opportunity to develop the site to incorporate income-generating activities alongside efficiencies in working practices and use of resources. The longer-term future of our Grayrigg site remains undecided, but it could potentially accommodate a number of income-generating opportunities to sustain the Charity into the future.

Key to the Charity's sustainability is the dedicated group of volunteers who fulfil a variety of roles. With the expansion of our activities, we have sought both to recruit more volunteers and to delegate more responsibility to volunteer roles. We have increased corporate volunteer days for local business partners and, for our own volunteers, arranged a number of working days at both sites to carry out maintenance and gardening work. We continue to be supported by the Royal Navy at BAE Systems Submarines at Barrow-in-Furness, who come in force periodically and make great headway with more challenging tasks. For 2026 we plan to recruit volunteers specifically to support our community engagement work.

The willingness of local people to volunteer with us, and to extend their volunteering contribution to additional roles, is gratifying. Over the year, we increased our volunteer numbers in the 12 months from December 24 from 119 to 207. Over the year, we recorded 16,504 volunteer hours, including staff volunteering, compared with 9237 in 2024, and 6235 in 2023. This is the equivalent of 7.9 full-time staff per week.

The Charity benefited over the year from the generous support of external organisations:

- We have continued to work closely with other small rescues across the region, cooperating to support the rehoming of animals.
- Our long-standing and much-valued partnership with Kendal Branch of Pets at Home continues to thrive: we participate in Pets at Home national appeals through in-store presence, and benefit from customer donations and palates of animal food via their Charitable Foundation.
- We are fortunate also to be supported by Nutriment Raw and Eden Holistic Pet Foods, who make generous monthly donations of feed for our cats and dogs.
- We continue to receive valuable support from our local business partner, Meaningful Marketing, who volunteer social media support to the Charity and have done much to raise our online profile and raise awareness of key welfare issues.
- We are most grateful to The Betty Philips Charitable Trust, the Edith Murphy Fund, Petplan, and The Rose Animal Welfare Trust for their generous support over the year.
- MGD has kindly provided us with free MoTs for our vehicles.
- Westmorland Veterinary Group, our long-standing partner vets provide support that goes well beyond a service agreement, and provide welcome discounts where they can.

Without this support, which contributes to sustaining our operations, we could not possibly have taken in and cared for so many animals in need.

Financial review

Income for 2025 was £825,035, and expenditure amounted to £750,442, delivering a surplus of £130,298. The Charity's reserves on 31 December 2025 stood at £4,494,038, of which £4,141,793 was unrestricted.

The Charity's income comes from various sources: donations from individuals surrendering and adopting animals; ad hoc donations from individuals, some of whom organise their own fundraisers on our behalf; fundraising events and profile-raising activities such as open days; funds from partner organisations that choose us as their charity of the year; return on our investments; grants from Trusts and Foundations; legacy gifts; two lotteries, and income generated through the Charity's retail outlet in Kendal. Wherever possible, Gift Aid is claimed on eligible donations.

The Charity's investments performed in line with expectations and funds; a proportion of our investment portfolio was realised in 2024 to purchase and develop our new site. The released funds were placed on time deposit. Following the property purchase, the residual funds continued to deliver an excellent return due to favourable interest rates.

Policy on reserves

The main features of the Charity's reserves policy are as follows:

- The need for reserves will vary depending on the Charity's financial position and continuous assessment of the many risks the Charity faces at a particular time.

- The reserves will be assessed as part of the Charity's mid-range planning process and the need to build reserves will also be considered in the annual planning and budgeting process.

- Reserves exist either to provide short-term protection against downward fluctuations in annual revenues or capital receipts - or to provide long-term strategic financial support and development.

- The reserves policy balances the need to build up long-term reserves against the need for short-term spending on core activities.

The current priority for the unrestricted general funds of Animal Rescue Cumbria is to fund the purchase and development of a new site to secure the long-term future of the Shelter.

Trustees have not formally agreed a fixed budget for the re-development of the new site as the actual cost will emerge as architect designs are finalised in 2026 and tenders received. However, the Trustees have agreed that a minimum of 9 months' operating costs will be retained in free reserves to provide protection against downward fluctuations in annual revenues.

Investments and Investment Policy

The Charity's investments are intended to provide an income which, together with the capital, could be used to finance the long-term running of the Charity. The trustees recognise the risk associated with investment in mainstream financial markets and accept this risk in return for the prospect of additional returns over longer periods of time. Therefore, we wish to remain largely invested at all times, subject to cash reserves being held as part of the investment management process and to cover liabilities and future development plans. The investments are medium to low risk, are well diversified and incorporate a range of assets including fixed-interest stocks, UK shares and overseas shares. In line with our ethos, we have excluded from the portfolio companies that use animals to research or test their products.

Although capital appreciation is not a primary objective, taking one year with another and excluding capital withdrawals, both the income and the capital value of the fund should increase in line with inflation. The total return and performance of the investments are measured against an appropriate benchmark for the agreed risk mandate.

Plans for future periods

Plans for the future will focus on the Charity's 5-year Strategic Plan launched in January 2023. The plan defines goals, strategies and implementation plans within the 4 strategic priorities of care, communicate, develop and sustain.

The planned major capital development project on our new site will be the main priority for 2026. We are working with a local architect and design team, drawing advice from RSPCA Standards Team to ensure that our new animal accommodation will meet enhanced welfare standards and be future-proofed. However, we will be faced with a funding gap and will work to raise funds through Foundations and Trusts and through our local community to support the capital development. At the same time, we shall also prioritise the growth of sustainable income streams, including developing the new site to maximise potential for growing regular income. Where possible, we will aim to exploit opportunities that can bring steady income in the area of our core services.

The Board is mindful of the fact that the planned capital development will reduce Charity reserves significantly and the 'cushion' of our very healthy reserves (albeit largely allocated) will be much reduced.

We plan a minor re-structure early in 2026 to take account of the growth in activity and the 2-site operation. Training and development of our staff team and volunteers will remain a priority to enable them to meet the challenges of the animal welfare crisis and trends within the sector. We will continue to fund suitable courses and development opportunities for staff, offering funding for individuals to attend external courses and conferences: these will enable them to build a network of professional contacts whilst enhancing their knowledge and skills.

We will continue to seek efficiencies and savings and to build resilience in order to meet the external challenges faced by the sector.

Fundraising disclosures

The Charity raises funds primarily through donations from the public, animal fees and commercial contracts for animal care. Our supporters organise individual fundraisers and we have been fortunate in receiving grant income. Some income comes from local businesses who have nominated Animal Rescue Cumbria as their Charity of the Year and fundraise on our behalf. From time to time, the Charity will organise an appeal to raise funds for particular purposes such major surgery for an animal. Our Wainwright Shelter Charity Shop produces a surplus which contributes to operating costs. We operate two lotteries under local authority licence, and this generates a modest monthly income. The Charity has been fortunate in receiving some generous legacies over the years.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The charity does not use derivative financial instruments.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in investment income due to market conditions over time. This is mitigated by the investments being managed by professional investment managers.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.
The charity's credit risk is primarily attributable to its trade receivables, however these are generally low risk as most of these relate to gift aid reclaims.

Structure, governance and management

Governing Document

Animal Rescue Cumbria (the Charity) is a charitable incorporated organisation (CIO) and is registered as a charity with the Charity Commission. The Charity was incorporated on 9 September 2013 and its Constitution outlines the objects and powers of the organisation; it is governed in accordance with the Constitution.

Organisation

A Board of Trustees is responsible for the governance and strategic direction of the Charity. The trustees meet on a regular basis to monitor progress against the strategic plan, and to manage such areas as risk, development, human resources and all aspects of finance. Trustees appoint a General Manager to take overall responsibility for the day-to-day management of the Charity. A Shelter Manager is responsible for animal care and the day-to-day operation of the Shelter. A Charity Shop, led by a part-time retail manager, generates income to support the Shelter operations. Book-keeping is outsourced to a local accountancy business.

Recruitment and appointment of trustees

In accordance with the Constitution, the Board will comprise a minimum of three trustees. Trustees are appointed by a resolution of the trustees passed at a properly convened meeting called under Part 10 of the Constitution Document.

In selecting persons to be appointed, the trustees shall consider the benefits of appointing a person who, through residence, occupation, employment or otherwise, has special knowledge of the area of benefit or who is otherwise able, by virtue of his or her personal or professional qualifications, to make a contribution to the pursuit of the objects or the management of the Charity. If, for any reason, trustees cannot be appointed in accordance with the foregoing provisions, the statutory power of appointing new or additional trustees shall be exercisable.

In the first instance, individuals are welcomed to the Charity as prospective Trustees, without voting rights, to allow them time to decide whether the role and level of commitment are suitable for them. Formal appointments are made within 6 months.

Induction and training of trustees

New Trustees are provided with an information pack containing links to relevant sections of the Charity Commission website to provide an overview of the following areas:

- The strategic role and obligations of Board members, outlined in the Commission's 'The Essential Trustee' document.
- Key documents, including the Constitution, that set out the operational framework for the Charity, and the current Strategic Plan.
- The current financial position of the Charity, including the latest published accounts.
- Minutes of recent Board meetings.
- Future plans and objectives.

In addition, new Trustees are provided with a guided tour of the Shelter and Charity Shop, and time with management staff to provide an overview of operational matters to complement the strategic focus of the trustee role.

More specialised trustee training opportunities are available through external organisations, e.g. The Charity Commission, our investment management company, Cumbria CVS and the Battersea Academy.

Risk management

In assessing risk, the trustees recognise that some areas of operation require the acceptance and management of risk. The Charity maintains a register of the major risks to which the Charity is exposed in accordance with HMRC guidance. These include Governance, Operational, Financial, Compliance and External Factors. Each risk is assessed on the basis of impact and likelihood, and control and mitigation procedures are identified. The register of major strategic risks is updated every six months and reviewed by the Board of Trustees at a properly convened quarterly meeting. Trustees review and reassess the risks and satisfy themselves that adequate systems and procedures are in place to manage the risks identified. Where appropriate, risks are covered by insurance.

Additional risk registers may be required for significant activities, for example, to support a major project or capital development, which may entail very specific risks for a limited period. Such registers may be reviewed more frequently.

Animal Rescue Cumbria (The Wainwright Shelter) CIO

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 business.

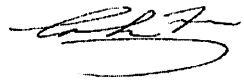
The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. 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 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.

Approved by the trustees of the charity on 13 August 2026 and signed on its behalf by:



.....

G Fraser (Chair)
Trustee

Animal Rescue Cumbria (The Wainwright Shelter) CIO

Independent Auditor's Report to the Members of Animal Rescue Cumbria (The Wainwright Shelter) CIO

Opinion

We have audited the financial statements of Animal Rescue Cumbria (The Wainwright Shelter) CIO (the 'charity') for the year ended 31 December 2025, which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement, 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 Charities Act 2011.

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 Animal Rescue Cumbria (The Wainwright Shelter) CIO (continued)

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.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity 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 Charities (Accounts and Report) Regulations 2008 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 11), 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.

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

Independent Auditor's Report to the Members of Animal Rescue Cumbria (The Wainwright Shelter) CIO (continued)

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our experience and from discussions with management. We reviewed any related correspondence and records of trustee meetings to assess compliance with laws and regulations and discussed the current position with management. We ensured the audit team were alert for any indications of non-compliance throughout the audit work.

We assessed the charity's policies and procedures on fraud risks. No instances of actual, suspected or alleged fraud were identified by us or the charity in the year.

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 or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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.

.....

Chloe Chapman-Hastwell ACA (Senior Statutory Auditor)
For and on behalf of Stables Thompson & Briscoe, Statutory Auditor

Chartered Accountants & Statutory Auditors
Lowther House
Lowther Street
Kendal
LA9 4DX

Date: 04/09/2026

Stables Thompson & Briscoe is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Animal Rescue Cumbria (The Wainwright Shelter) CIO

Statement of Financial Activities for the Year Ended 31 December 2025

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2025 £
Income and Endowments from:					
Donations and legacies	2	244,441	23,335	-	267,776
Charitable activities		162,572	-	-	162,572
Other trading activities	4	299,840	-	-	299,840
Investment income	5	94,764	-	-	94,764
Other income		83	-	-	83
Total income		801,700	23,335	-	825,035
Expenditure on:					
Raising funds	7	(321,664)	-	(2,997)	(324,661)
Charitable activities		(389,038)	(35,972)	-	(425,010)
Other expenditure	12	(771)	-	-	(771)
Total expenditure		(711,473)	(35,972)	(2,997)	(750,442)
Gains/losses on investment assets		30,586	-	25,119	55,705
Net income/(expenditure)		120,813	(12,637)	22,122	130,298
Gross transfers between funds		1,500	(1,500)	-	-
Net movement in funds		122,313	(14,137)	22,122	130,298
Reconciliation of funds					
Total funds brought forward		4,019,480	14,713	329,547	4,363,740
Total funds carried forward	22	4,141,793	576	351,669	4,494,038

Animal Rescue Cumbria (The Wainwright Shelter) CIO

Statement of Financial Activities for the Year Ended 31 December 2025 (continued)

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2024 £
Income and Endowments from:					
Donations and legacies	2	593,074	88,700	-	681,774
Charitable activities		29,770	-	-	29,770
Other trading activities	4	272,924	-	-	272,924
Investment income	5	175,685	-	-	175,685
Total income		1,071,453	88,700	-	1,160,153
Expenditure on:					
Raising funds	7	(264,219)	-	(2,664)	(266,883)
Charitable activities		(313,233)	(70,333)	-	(383,566)
Total expenditure		(577,452)	(70,333)	(2,664)	(650,449)
Gains/losses on investment assets		10,702	-	4,840	15,542
Net income		504,703	18,367	2,176	525,246
Gross transfers between funds		10,500	(10,500)	-	-
Net movement in funds		515,203	7,867	2,176	525,246
Reconciliation of funds					
Total funds brought forward		3,504,277	6,846	327,371	3,838,494
Total funds carried forward	22	4,019,480	14,713	329,547	4,363,740

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

The funds breakdown for 2024 is shown in note 22.

Animal Rescue Cumbria (The Wainwright Shelter) CIO

(Registration number: 1153737)
Balance Sheet as at 31 December 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	16	1,318,062	269,383
Investments	17	2,741,298	3,695,631
		4,059,360	3,965,014
Current assets			
Stocks	18	18,390	14,734
Debtors	19	37,820	220,267
Cash at bank and in hand	20	459,707	182,381
		515,917	417,382
Creditors: Amounts falling due within one year	21	(81,239)	(18,656)
Net current assets		434,678	398,726
Net assets		4,494,038	4,363,740
Funds of the charity:			
Endowment funds		351,669	329,547
Restricted income funds			
Restricted funds	22	576	14,713
Unrestricted income funds			
Unrestricted funds		4,141,793	4,019,480
Total funds	22	4,494,038	4,363,740

The financial statements on pages 15 to 36 were approved by the trustees, and authorised for issue on 13 August 2026 and signed on their behalf by:

...

G Fraser (Chair)
Trustee

Animal Rescue Cumbria (The Wainwright Shelter) CIO

Cash Flow Statement for the Year Ended 31 December 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash income		130,298	525,246
Adjustments to cash flows from non-cash items			
Depreciation	7, 12	11,813	13,013
Investment income	5	(94,764)	(175,685)
Revaluation of investments		(55,705)	(15,542)
		(8,358)	347,032
Working capital adjustments			
Increase in stocks	18	(3,656)	(2,690)
Decrease/(increase) in debtors	19	182,447	(194,336)
Increase/(decrease) in creditors	21	62,383	(3,942)
Increase in deferred income		200	-
Net cash flows from operating activities		233,016	146,064
Cash flows from investing activities			
Interest receivable and similar income	5	6,291	2,890
Purchase of tangible fixed assets	16	(1,060,493)	(11,006)
Sale of tangible fixed assets		-	218
Purchase of investments	17	(374,090)	(689,687)
Sale of investments		1,384,129	421,091
Income from dividends	5	88,473	172,795
Net cash flows from investing activities		44,310	(103,699)
Net increase in cash and cash equivalents		277,326	42,365
Cash and cash equivalents at 1 January		182,381	140,016
Cash and cash equivalents at 31 December		459,707	182,381

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

1 Accounting policies

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) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Animal Rescue Cumbria (The Wainwright Shelter) CIO meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

Going concern

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

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock
exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

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 to be released.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income

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. 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 use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

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

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.

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 £1,000.00 or more are initially recorded at cost.

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 land	is not depreciated
Freehold buildings	2% reducing balance
Equipment	20% reducing balance
Motor vehicles	25% reducing balance
Fixtures and fittings	25% straight line or 50% straight line based on location

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.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors
Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure
Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

The permanent endowment funds represent amounts given by Alfred Wainwright in the years up to 1992, to create a permanent endowment fund which have been invested to create a secure financial base for the charity in the future.

Income on the endowment fund is credited to the general fund on receipt.

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

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2025 £
Donations and legacies;			
Donations from individuals	112,651	3,759	116,410
Legacies	130,290	-	130,290
Grants, including capital grants;			
Grants from other charities	1,500	19,576	21,076
	244,441	23,335	267,776

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Donations and legacies;			
Donations from individuals	181,273	-	181,273
Legacies	411,801	-	411,801
Grants, including capital grants;			
Grants from other charities	-	88,700	88,700
	593,074	88,700	681,774

3 Income from charitable activities

	Unrestricted funds General £	Total funds £
Contract income	162,572	162,572
Total for 2025	162,572	162,572
Total for 2024	29,770	29,770

4 Income from other trading activities

	Unrestricted funds General £	Total 2025 £
Trading income;		
Shop income from sale of donated goods and services	40,614	40,614
Sales of goods and services	206,084	206,084
Other trading income	8,666	8,666
Events income;		
Other events income	5,706	5,706
Lotteries and competitions income	38,770	38,770
	299,840	299,840

	Unrestricted funds General £	Total 2024 £
Trading income;		
Shop income from sale of donated goods and services	40,249	40,249
Sales of goods and services	183,482	183,482
Other trading income	7,170	7,170
Events income;		
Other events income	1,661	1,661
Lotteries and competitions income	40,362	40,362
	272,924	272,924

5 Investment income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Income from investments;			
Dividends receivable from other listed investments	32,487	32,487	35,782
Interest on investments	55,986	55,986	137,013
Interest receivable and similar income;			
Interest receivable on bank deposits	6,291	6,291	2,890
	94,764	94,764	175,685

6 Other income

	Unrestricted funds General £	Total 2025 £
Other income	83	83

7 Expenditure on raising funds

a) Investment management costs

	Note	Unrestricted funds General £	Endowment funds Permanent £	Total 2025 £
Other investment management costs;				
Other portfolio management costs		7,746	2,997	10,743
		7,746	2,997	10,743

	Note	Unrestricted funds General £	Endowment funds Permanent £	Total 2024 £
Other investment management costs;				
Other portfolio management costs		8,120	2,664	10,784
		8,120	2,664	10,784

	Direct costs £	Allocated support costs £	Total 2025 £
Costs of generating donations and legacies	25,552	-	25,552
Costs of trading activities	162,491	125,875	288,366
Investment management costs	10,743	-	10,743
	198,786	125,875	324,661

	Direct costs £	Allocated support costs £	Total 2024 £
Costs of generating donations and legacies	32,209	-	32,209
Costs of trading activities	132,864	91,026	223,890
Investment management costs	10,784	-	10,784
	175,857	91,026	266,883

8 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2025 £
Staff costs	213,337	-	213,337
Rates and utilities	14,830	-	14,830
Insurance	6,458	-	6,458
Postage and stationery	878	-	878
Advertising and website	113	-	113
Repairs and renewals	42,339	-	42,339
Care of animals	28,953	10,000	38,953
Motor and travel	3,615	-	3,615
Payroll and HR fees	3,332	-	3,332
Depreciation	11,032	-	11,032
Finance charges	1,593	-	1,593
Staff training	773	-	773
Staff welfare	5,252	-	5,252
Sundry expenses	5,350	-	5,350
Development	47,262	14,835	62,097
	385,117	24,835	409,952

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Staff costs	185,353	1,521	186,874
Rates and utilities	15,642	-	15,642
Insurance	4,051	-	4,051
Postage and stationery	1,505	-	1,505
Advertising and website	989	20	1,009
Repairs and renewals	10,083	1,265	11,348
Care of animals	54,681	1,582	56,263
Motor and travel	3,227	44	3,271
Payroll and HR fees	2,530	-	2,530
Depreciation	11,870	146	12,016
Finance charges	1,971	-	1,971
Staff training	1,098	-	1,098
Staff welfare	1,095	-	1,095
Sundry expenses	2,801	-	2,801
Development	2,625	65,755	68,380
	299,521	70,333	369,854

	Activity undertaken directly £	Activity support costs £	2025 £
Staff costs	213,337	-	213,337
Rates and utilities	14,830	-	14,830
Insurance	6,458	-	6,458
Telephone and other costs	-	5,350	5,350
Postage and stationery	-	878	878
Advertising	-	113	113
Repairs and renewals	42,339	-	42,339
Care of animals	38,953	-	38,953
Motor and travel	3,615	-	3,615
Payroll fees	3,332	-	3,332
Depreciation	11,032	-	11,032
Finance charges	-	1,593	1,593
Staff training	773	-	773
Development	62,097	-	62,097
Staff Welfare	5,252	-	5,252
	402,018	7,934	409,952

	Activity undertaken directly £	Activity support costs £	2024 £
Staff costs	186,874	-	186,874
Rates and utilities	15,642	-	15,642
Insurance	4,051	-	4,051
Telephone and other costs	-	2,801	2,801
Postage and stationery	-	1,505	1,505
Advertising	-	1,009	1,009
Repairs and renewals	11,348	-	11,348
Care of animals	56,263	-	56,263
Motor and travel	3,271	-	3,271
Payroll fees	-	2,530	2,530
Depreciation	12,016	-	12,016
Finance charges	-	1,971	1,971
Staff training	1,098	-	1,098
Development	68,380	-	68,380
Staff Welfare	1,095	-	1,095
	360,038	9,816	369,854

9 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Audit fees			
Audit of the financial statements	5,765	5,765	4,290
Other fees paid to auditors	3,175	3,175	3,998
Trustee expenses	-	-	143
Cost of trustee meetings	303	303	291
Accountancy & bookkeeping	5,815	5,815	4,990
	15,058	15,058	13,712

10 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

G Fraser (Chair)
£Nil (2024: £112) of expenses were reimbursed to G Fraser (Chair) during the year.

S Mawer
£Nil (2024: £31) of expenses were reimbursed to S Mawer during the year.

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

11 Auditors' remuneration

	2025 £	2024 £
Audit of the financial statements	5,765	4,290

12 Other expenditure

	Note	Unrestricted funds General £	Total 2025 £
Taxation paid on shop trading		771	771
		771	771

13 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	265,945	212,911
Social security costs	18,397	10,051
Pension costs	5,470	3,749
Other staff costs	5,252	1,230
	295,064	227,941

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

	2025 No	2024 No
Full time	2	1
Part time	14	11
	16	12

12 (2024 - 8) of the above employees participated in the Defined Contribution Pension Schemes.

No employee received emoluments of more than £60,000 during the year

The total employee benefits of the key management personnel of the charity were £113,086 (2024 - £96,241).

14 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 £5,470 (2024 - £3,749).

15 Taxation

The charity is a registered charity and is therefore exempt from taxation.

16 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 January 2025	366,712	61,412	32,385	460,509
Additions	1,057,293	2,000	1,200	1,060,493
At 31 December 2025	1,424,005	63,412	33,585	1,521,002
Depreciation				
At 1 January 2025	125,987	45,536	19,604	191,127
Charge for the year	4,215	4,378	3,220	11,813
At 31 December 2025	130,202	49,914	22,824	202,940
Net book value				
At 31 December 2025	1,293,803	13,498	10,761	1,318,062
At 31 December 2024	240,725	15,876	12,781	269,382

17 Fixed asset investments

	2025	2024
	£	£
Other investments	2,741,298	3,695,631

Other investments

	Listed investments	Unlisted investments	Total
	£	£	£
Cost or Valuation			
At 1 January 2025	1,087,232	2,608,400	3,695,632
Revaluation	55,705	-	55,705
Additions	374,090	-	374,090
Disposals	(325,270)	(1,058,859)	(1,384,129)
At 31 December 2025	1,191,757	1,549,541	2,741,298
Net book value			
At 31 December 2025	1,191,757	1,549,541	2,741,298
At 31 December 2024	1,087,232	2,608,400	3,695,632

18 Stock

	2025	2024
	£	£
Stocks	18,390	14,734

19 Debtors

	2025	2024
	£	£
Trade debtors	16,813	6,835
Accrued income	10,000	204,937
VAT recoverable	4,211	2,966
Other debtors	6,796	5,529
	37,820	220,267

20 Cash and cash equivalents

	2025	2024
	£	£
Cash at bank	459,707	182,381

21 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	51,567	7,166
Other taxation and social security	5,259	4,563
Other creditors	1,659	987
Accruals	22,554	5,940
Deferred income	200	-
	81,239	18,656

22 Funds

	Balance at 1 January 2025 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2025 £
Unrestricted funds						
General						
General fund	875,791	800,200	(664,111)	(1,700)	30,586	1,040,766
Calypso Browning Foundation	-	1,500	(1,500)	-	-	-
	875,791	801,700	(665,611)	(1,700)	30,586	1,040,766
Designated						
Fixed assets	269,382	-	(11,813)	1,060,493	-	1,318,062
Site redevelopment	2,374,307	-	(34,049)	(557,293)	-	1,782,965
Samuel and Freda Parkinson Charitable Trust	500,000	-	-	(500,000)	-	-
	3,143,689	-	(45,862)	3,200	-	3,101,027
Total unrestricted funds	4,019,480	801,700	(711,473)	1,500	30,586	4,141,793
Restricted funds						
Redevelopment fund	13,213	-	(13,213)	-	-	-
Appeals	-	3,759	(3,759)	-	-	-
Betty Philips Charitable Trust	-	5,000	(5,000)	-	-	-
Animal Rescue Foundation	-	4,000	(4,000)	-	-	-
Animal Defence Trust	1,500	-	-	(1,500)	-	-
BAe Systems (Submarines)	-	576	-	-	-	576
Edith Murphy Foundation	-	5,000	(5,000)	-	-	-
The Petplan Charity	-	5,000	(5,000)	-	-	-
Total restricted funds	14,713	23,335	(35,972)	(1,500)	-	576
Endowment funds						
Permanent						
Permanent endowment	329,547	-	(2,997)	-	25,119	351,669
Total funds	4,363,740	825,035	(750,442)	-	55,705	4,494,038

Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2024 £
Unrestricted funds						
General						
General fund	368,362	1,071,453	(564,219)	(10,507)	10,702	875,791
Designated						
Fixed assets	271,608	-	(13,233)	11,007	-	269,382
Site redevelopment	2,364,307	-	-	10,000	-	2,374,307
Samuel and Freda Parkinson Charitable Trust	500,000	-	-	-	-	500,000
	3,135,915	-	(13,233)	21,007	-	3,143,689
Total unrestricted funds	3,504,277	1,071,453	(577,452)	10,500	10,702	4,019,480
Restricted						
Redevelopment fund	-	69,000	(55,787)	-	-	13,213
The Rose Animal Trust	-	10,000	-	(10,000)	-	-
Lambrigg Parish Wind Farm Community Fund	-	1,200	(1,200)	-	-	-
Microchipping programme	4,311	-	(4,311)	-	-	-
Appeals	2,535	-	(2,535)	-	-	-
Animal Trust Walker	-	500	-	(500)	-	-
Animal Rescue Foundation	-	3,000	(3,000)	-	-	-
Animal Welfare Trust	-	3,500	(3,500)	-	-	-
Animal Defence Trust	-	1,500	-	-	-	1,500
Total restricted funds	6,846	88,700	(70,333)	(10,500)	-	14,713
Endowment funds						
Permanent						
Permanent endowment	327,371	-	(2,664)	-	4,840	329,547
Total funds	3,838,494	1,160,153	(650,449)	-	15,542	4,363,740

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

• Samuel and Freda Parkinson - this was a locally based Trust supporting primarily animal charities. There was an annual round of grant applications and we benefited from grants of under £10K for some years for specific projects e.g. purchase of cabin to accommodate on-site shop, creation of a dog playground. After 2023, the Trust ceased giving small grants as it was preparing to wind up and disperse the remaining capital funding. They asked for capital project applications and we were awarded £500K in May 2023 and then £65K final distribution in Feb 24. Given the uncertainty around our capital development project and the Trust's wish that there should be no confusion after their closure if our project did not go ahead, the Trust agreed that the capital funding already granted would become unrestricted and could be used for anything we wished within the Charity's charitable purposes. This has now been spent on the purchase of the Milnthorpe site.

• Microchipping programme - This was a project, funded with a grant from Animal Friends Insurance to provide for free microchipping within the community.

• Appeals - Appeals that we undertake are usually in collaboration with Pets at Home (Santa Paws Appeal) and internally for vet treatment for a specific animal or we run a Christmas Dinner appeal to buy our animals a special dinner and presents for Christmas Day.

23 Analysis of net assets between funds

	Unrestricted			Endowment	
	General £	Designated £	Restricted £	Permanent £	Total funds at 31 December 2025 £
Tangible fixed assets	-	1,318,062	-	-	1,318,062
Fixed asset investments	606,664	1,782,965	-	351,669	2,741,298
Current assets	515,341	-	576	-	515,917
Current liabilities	(81,239)	-	-	-	(81,239)
Total net assets	1,040,766	3,101,027	576	351,669	4,494,038

	Unrestricted funds		Restricted funds	Endowment funds	Total funds at 31 December 2024
	General £	Designated £	£	Permanent £	£
Tangible fixed assets	1	269,382	-	-	269,383
Fixed asset investments	501,777	2,864,307	-	329,547	3,695,631
Current assets	402,669	-	14,713	-	417,382
Current liabilities	(18,656)	-	-	-	(18,656)
Total net assets	885,791	3,133,689	14,713	329,547	4,363,740

24 Related party transactions

There were no related party transactions in the year.