

The Isle of Wight Donkey Sanctuary CIO

Report of the Trustees and consolidated financial statements for the year ended 31 December 2025

Registered Charity Number: 1159886



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Legal and Administrative Information


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Trustees

- Elaine Burtenshaw (Co-Chair)
- Janine Dyer (Co-Chair)
- Andrew Gordon Pattison
- Dawn Finney (resigned 1st September 2026)
- Jill Procter MRCVS
- Mark Stratton
- Gavin Whitter (appointed 18 December 2025)

Registered Charity

1159886

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Registered Office

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Isle of Wight PO38 3AA

CIO Registration

CE002608

Independent Auditor

Stuart Mackie FCA (Senior Statutory Auditor)
MC Audit Limited
Lake House
2 Port Way
Port Solent
Portsmouth
Hampshire PO6 4TY

Co-Chairs' Introduction

2025 has been a year of progress for the Isle of Wight Donkey Sanctuary.

At the centre of our work is the care of the donkeys and ponies who depend on us. We provide lifelong support to more than 120 animals, many with complex health and behavioural needs. Over the past year, we have continued to invest in our people and facilities to ensure we deliver that care to the highest standards possible, including the start of construction of our new Equine Treatment Centre, which will strengthen our ability to provide specialist care on-site.

Alongside this, we have improved how we operate as an organisation. Under the leadership of our General Manager, Stephen Tobitt, we have seen a stronger sense of teamwork and shared purpose across the organisation. This is reflected in improved performance across the sanctuary and a more disciplined approach to managing costs.

Income increased during the year to £2.4 million, with a surplus of £52,372 after a one-off cost of £177,004 relating to the reduction in the estimated useful lives of fixed assets. This reflects growth in legacy income, together with donations and adoptions. Encouragingly, this growth has been achieved despite wider cost of living pressures affecting charitable giving.

While legacies remain an important source of income, building a more balanced and sustainable funding base remains a priority. We have begun to make progress in this area, including the introduction of a lottery, which has been well supported by visitors and the wider community.

We also continued to expand our work in the community, reaching over 3,000 people through our programmes with schools, care homes and local groups. More broadly, visitor numbers remained strong at over 150,000, despite a wider decline in tourism to the Isle of Wight, reflecting continued support for the sanctuary.

These achievements have been delivered in a challenging environment. Extreme weather continues to place pressure on grazing land and infrastructure, and costs have increased, particularly in veterinary care. We are also seeing increasing demand for places at the sanctuary, with more owners no longer able to care for their animals. As a sanctuary, we are committed to doing everything we can within the resources available to us.

We know these challenges will continue, but we are confident the charity can meet them and is well placed to thrive in the years ahead.

We would like to thank the whole team for their commitment, care and hard work. It is this that makes the difference to the animals in our care and to everyone who visits the sanctuary.

Elaine Burtenshaw and Janine Dyer
Co-Chairs and Trustees



From the General Manager

Major and Thomas

Our vision is to be a centre of excellence in donkey welfare, and this continues to guide our approach. In 2025, the focus has been on how that is delivered in practice, with higher expectations across the organisation.

A key part of this has been investing in our people. We have placed greater emphasis on training and development, alongside practical changes such as giving all staff regular time working directly with the donkeys. This helps build a deeper understanding of the animals in our care and supports more confident, informed engagement with visitors.

We have also introduced staff and volunteer forums, creating more opportunities for people to share ideas and contribute to how the sanctuary operates. This is helping to create a more open and engaged culture, where people feel involved and take responsibility for the standards we deliver.

The impact of these changes is visible in the experience we provide. Visitors consistently comment on how well the sanctuary is cared for, the welcome they receive from the team and, most importantly, how happy and well our donkeys and ponies look.

As an island charity, we are fortunate to have strong support from our local community, as well as from donors, adopters and the many visitors who come each year. At the same time, we recognise that our location places some limits on how far we can grow. One of our priorities for 2026 is to extend our reach beyond the Island, building awareness and support more widely. This will help us build more sustainable sources of income over time, while also promoting donkey welfare to a larger audience.

I'm proud of what we've achieved in 2025, and look forward to building on this with the team over the next few years.



Autumn and Phantom



Report of the Trustees

Paddy O and Barnaby

The Isle of Wight Donkey Sanctuary was founded in 1987 to provide lifelong care for donkeys and other equines in need. Our charitable purpose, as set out in our governing document, is to relieve the suffering of animals that have been abandoned, ill-treated, neglected, or are otherwise in need of care, shelter and attention.

In 2023, we clarified our mission: to provide refuge, new beginnings and exceptional care for donkeys and other equines. We also set out a clear vision to become a centre of excellence in donkey welfare, while fostering a deeper understanding and connection between people and their equine companions. These guide how we prioritise our work and use our resources.

Progress and the impact we make


Pickle

In our 2024 report, we set out clear priorities: to achieve the highest standards of welfare, deepen community engagement, strengthen and diversify income, and invest in our people and facilities. During 2025, we made progress across each of these areas, with the most visible impact seen in our work on equine welfare and community engagement.

Equine welfare

We provide lifelong support to over 120 donkeys and other equines, meeting the individual needs of each of them, including diet, medical care, weight management and behavioural development. They are monitored daily, receive regular veterinary and farrier care and, with the support of our volunteers, are kept in excellent condition.

During 2025, we rescued 13 new donkeys, alongside Joss the horse, who came to us in exceptional circumstances. With time, care and patience, they have settled into safe and secure lives at the sanctuary.

Much of our work now focuses on caring for an ageing herd with increasingly complex needs. Diana, our oldest donkey, is now 43, and others, including Dave, Joseph and Coco Pops, are in their mid-thirties. With age comes more complex health needs, requiring more tailored care and, increasingly, specialist veterinary support.

Veterinary costs increased by £48,298 during the year, an increase of approximately 41% on 2024. This included over 20 referrals to Liphook Equine Hospital, at a cost of approximately £75,000, for advanced diagnostics and specialist treatment, not available on site, including tumour removal and eye surgery.


Evie and Wizzy


Lily in Sunny's Sandpark

Evie's case illustrates the level of care involved. What initially appeared to be an abscess on her shoulder continued to grow, prompting further investigation. She was referred to Liphook, where tests confirmed a mast cell tumour. Evie underwent a five-hour operation to remove as much of the tumour as possible, followed by electrochemotherapy to treat remaining cancerous cells. Despite some short-term complications, she recovered well and has since returned to the sanctuary, where she continues to do well with ongoing monitoring.

Cases such as this sit alongside a growing number of long-term conditions. Respiratory conditions are becoming more common.

Jimmy, who arrived in 2025, is one of our donkeys suffering from equine asthma and is currently supported with an inhaler. We plan to improve his care with the introduction of a nebuliser which, although requiring additional funding, will allow treatment to reach deeper into the lungs and improve his long-term outcome.

Behavioural development remains an important part of our work, particularly for donkeys such as Jumpy, rescued from a slaughterhouse, who have experienced trauma and remain nervous around people. This requires time and consistency, helping animals to build trust, reduce stress and become more comfortable with handling and routine care.

Alongside this, we continued to develop our approach to physiotherapy, with regular sessions built into care plans to support mobility and recovery. This is supported by a range of enrichment activities, including trips to the beach where donkeys can walk, explore and occasionally paddle.

Strengthening our equine environment
During the year, we opened Sunny's Sandpark, transforming an unused space into a dedicated area for play and natural behaviours, including rolling, scratching and foraging. It was named after Sunny, the last foal born at the sanctuary, to mark his 10th birthday. The project was made possible through the generous support of our donors.

We have also begun construction of our Equine Treatment Centre. Groundworks commenced, with foundations in place. Developed with input from Vectis Vets and Liphook Equine Hospital, the Centre will include treatment areas, recovery spaces and isolation facilities. This will allow more advanced diagnostics and treatment to be carried out on site. This is a significant project, requiring substantial funding, and we will continue our fundraising efforts throughout 2026 to deliver this important facility.

Improving our expertise and capability
Our team continues to develop their expertise through training and ongoing collaboration with The Donkey Sanctuary, a global leader in donkey welfare.

During the year, our yard team was nominated for Team of the Year at the National Equine Welfare Council Awards 2025. The judges recognised "the exceptional, compassionate care the team provides... making a lasting difference to the health, well-being and welfare of the equines in your care."



Leighton says hello to a care home resident

Our community

A central part of our vision is to foster a deeper connection between people and our equine companions. Our community work brings this to life, ensuring that those who might not otherwise have the opportunity - including people with disabilities and those from more disadvantaged backgrounds - are able to spend time with our animals and benefit from the experience.

During 2025, we made 23 visits to care homes and hospices and welcomed 62 visits by community groups, reaching over 700 people, including those living with dementia and young adults with life-limiting conditions. One care provider reflected that "it was the first time we've been able to get some residents outside in months - they absolutely lit up when they saw the donkeys."

We also welcomed more than 2,500 children through our school programmes. During the year, we introduced a new two-hour educational experience designed to go beyond simply learning facts. Children are encouraged to observe behaviour, understand individual needs and consider what good care looks like in practice. For many, it is their first close interaction with donkeys, helping to build empathy, confidence and a sense of responsibility. As one teacher noted, "the children didn't just learn facts — they connected with the donkeys. It's something they will remember."

We also expanded our provision through more tailored sessions, including pre-opening visits for neurodiverse groups and smaller, supported tours for those with additional needs. These quieter, more structured experiences allow individuals to engage at their own pace and in a way that suits them.

We were proud to receive external recognition for our community work during the year, including a Bronze award in the Animal Focused Community Project category at the Vectis Radio Community Awards.


Visitors on a guided tour

Visitors and engagement

During the year, we strengthened our visitor experience team to improve how visitors engage with the Sanctuary and connect with our donkeys.

With over 150,000 visitors, we provided opportunities for more in-depth engagement, including over 100 free guided tours, with around 2,000 participants, alongside daily talks by our farm team and behind-the-scenes experiences. These help visitors understand the needs of our donkeys, see the care involved and build a closer connection with them.

We also improved accessibility across the site, with new pathways and enhanced signage helping visitors to navigate the sanctuary more easily and learn more about our work.

This work was recognised during the year, and we were named Best Large Attraction at the Isle of Wight Radio Best in Business Awards, and awarded Silver for the same category at the Red Funnel Awards. While we remain a sanctuary first and do not operate as a traditional visitor attraction, this recognition reflects the quality of the experience we provide and the level of engagement with our work. Free entry remains central to this approach, ensuring that access is not limited by financial circumstances.


Willow

Raising funds

In 2025, our main sources of income were legacies, donations, virtual donkey adoptions and trading income from our shop and café. Legacy gifts continue to play a vital role in enabling long-term care for our animals, and we are deeply grateful to those who choose to support the sanctuary in this way.

Donation income increased by £81,864 during the year. This reflects growth both onsite and online, supported by improvements such as contactless giving and clearer communication of the impact of donations.

Our adoption scheme also continued to perform well, with income increasing by around £35,000. We extended the range of animals available for adoption and improved our digital reach, enabling us to connect with more supporters.

In May 2025, we launched a charity lottery, providing a new source of regular income. The lottery is delivered in partnership with a professional external provider, with oversight from the management team to ensure it is operated responsibly and in line with our values.

Grant and government funding reduced from £67,110 to £16,223 during the year, reflecting the variable and project-specific nature of this income stream. We continued to receive support through DEFRA's Sustainable Farming Incentive scheme and for elements of our community engagement work, and we will continue to explore further opportunities where they align with our priorities.

Fundraising best practice

We remain committed to upholding high standards in how we raise funds.

The charity is registered with the Fundraising Regulator and is a member of the Chartered Institute of Fundraising. We follow the Code of Fundraising Practice (2025) and ensure that supporter data is protected, communication preferences are respected, and fundraising is carried out in a way that is fair, transparent and not intrusive, with particular care taken to protect vulnerable people.

Fundraising is managed by our General Manager and fundraising team, with support from external specialists where appropriate. During 2025, we engaged an external grant and funding consultant to support specific fundraising activities. All fundraising is carried out in line with the Code of Fundraising Practice and under trustee oversight.

We monitor fundraising performance and supporter feedback, including any activities undertaken by external providers. Any concerns or complaints are reviewed promptly in accordance with our complaints policy, ensuring that lessons are learned and standards maintained.

In line with regulatory requirements, we report any fundraising complaints in our annual return. We can confirm that no fundraising complaints were received during the year.

Looking ahead


Jimmy

Staff and volunteers

In 2025, we employed an average of 40 permanent staff, supported by over 100 volunteers. Together, they support the full range of activity across the sanctuary, from animal care and estates to visitor engagement, fundraising and administration.

Volunteers play a central role in day-to-day operations. They support the yard team, assist with adoptions, welcome visitors, help in the café and shop, help deliver our school programmes and accompany donkeys on community visits, enabling the sanctuary to deliver more than would otherwise be possible.

During the year, we brought a number of key functions in-house, including financial management and adoption processing. This has reduced reliance on external support, improved quality and strengthened oversight.

Staffing remains one of our most significant areas of expenditure, reflecting both the scale of the operation and the level of expertise required. Staffing levels and the use of external support are reviewed regularly to ensure they remain effective and sustainable.

Overall staff costs increased slightly (from £947,393 to £961,173). A reduction in average headcount partially offset the impact of increases in national insurance and minimum wage.

We have continued to invest in training and development, including equine welfare, customer service and health and safety. Staff and volunteer forums have also been introduced to support feedback and ongoing improvement.

We have also taken steps to strengthen wellbeing support, including the introduction of trained mental health first aiders and enhanced employee benefits such as sick pay. These measures help ensure staff feel supported in their roles and contribute to retaining the skills and experience needed to deliver consistent, high-quality care.

Our long-term strategy continues to focus on strengthening the care we provide, expanding our work with the community, building a more sustainable income base and investing in our people. These priorities reflect the need to balance growing demand with the resources and expertise required to deliver consistently high standards of care.

Accounts for year-end December 2025

Financial overview

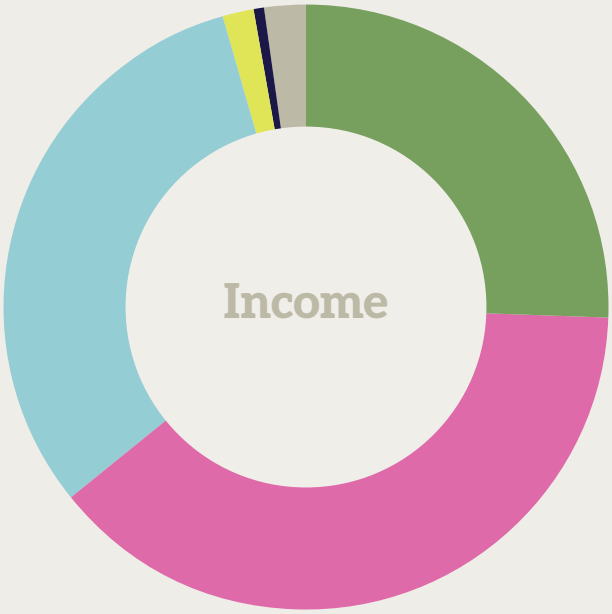
Our financial position remains stable, with a surplus of £52,372 in 2025. Total consolidated income was £2,452,996, with expenditure of £2,400,624 including £177,004 of fixed asset impairment. A significant proportion of our income came from legacies, alongside adoptions and donations.

Expenditure reflects the scale of our work, from the daily care of over 120 equines to maintaining our 55-acre site. It also includes the cost of delivering education and outreach programmes and supporting over 150,000 visitors.

Income

Total income of £2,452,996 comprised:

- **Legacies:** £632,612
- **Donations and adoptions (including Gift Aid):** £944,703
- **Trading activities:** £772,231
- **Lottery income:** £37,472
- **Grants and government funding:** £16,223
- **Interest:** £49,755



Income increased by £352,315, driven primarily by higher legacy income and growth in donations and adoptions.

Lottery income of £37,472 reflects the first year of this new income stream, following its introduction in May. It supports our aim to build a more balanced and sustainable funding base.

Grant and government funding income reduced during the year, reflecting the timing and availability of funding programmes. The charity continued to receive support through DEFRA's Sustainable Farming Incentive scheme and funding for community engagement work.

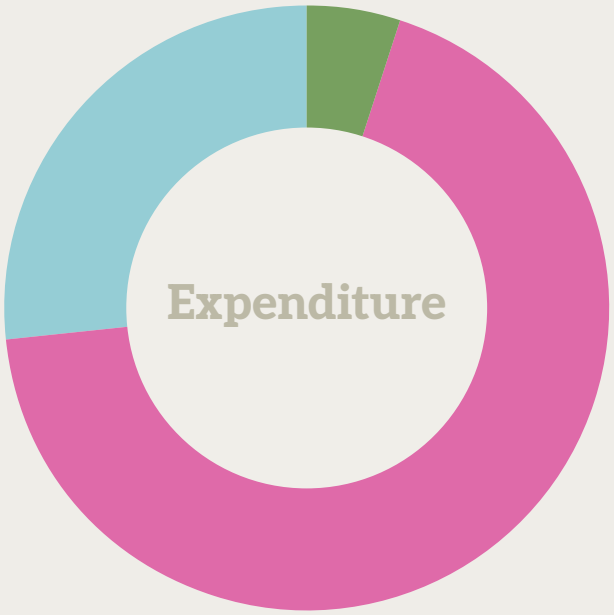
Interest income remained strong. We continued to actively manage our cash reserves by placing deposits across a number of UK-authorised, FSCS-protected institutions, balancing return with liquidity requirements.


Paddy O's check up

Expenditure

Total expenditure amounted to £2,400,624, comprising:

- **Raising funds:** £120,594
- **Charitable activities:** £1,641,424
- **Trading costs:** £638,606



Expenditure on Charitable Activities includes a one-off cost of £177,004 relating to a reduction in fixed asset values. This was the result of a review of the estimated economic useful lives of tangible fixed assets to better reflect the expected remaining service potential of those assets.

Expenditure continues to be driven primarily by the cost of caring for our animals. This includes not only veterinary treatment, but also the management of our land and facilities, which are essential to maintaining welfare standards across the sanctuary.

Veterinary costs increased by £48,298 (approximately 41%), reflecting greater use of specialist treatment.

Costs within the farm and estates teams also increased, reflecting a greater focus on pasture management, drainage and mud control. These are important investments in maintaining healthy living conditions for our animals, particularly during prolonged wet weather. This was partly offset by reductions in some cost areas, including feed and bedding, through improved management and procurement.

Alongside this, staff costs increased slightly overall (from £947,393 to £961,173). A reduction in average headcount partially offset the impact of increases in national insurance and minimum wage.

We have continued to invest in staff development and training, alongside strengthening key areas such as health and safety, safeguarding and IT security.

Operating position

The charity continues to operate at a deficit before legacy income. This highlights the need to strengthen more consistent and sustainable income streams.

Reserves policy

At the year-end, the Charity's free reserves, which represent unrestricted reserves after deduction of designated reserves and functional fixed assets, stood at £1,791,570. £754,145 of this related to unrestricted and undesignated legacy debtors which do not form part of specific reserves as they are not readily convertible into cash. They are used to support donkey care, operational costs and capital expenditure once realised.

Of the remaining free reserves of £1,037,425, our policy is to hold unrestricted and undesignated reserves at a target level that provides security for at least 12 months of our core animal care and facilities operations. We estimate this to be £1million currently.

Any surplus general funds over the target reserve level enable the Charity to support investment in facilities and projects that strengthen our long-term ability to rescue and care for donkeys.

Total Group reserves, including restricted and designated funds, stood at £4,176,447. Designated funds of £491,360 comprised £326,360 for the estimated costs to construct the Equine Treatment Centre in addition to the donations received, and £165,000 for the proposed purchase of additional land.

Trading Income - Isle of Wight Donkey Sanctuary Limited

Our trading subsidiary, which operates the café, shop and online shop, generated income of £772,231 (2024: £833,861), representing a 7% decrease on the previous year. This reduction reflects a combination of cost-of-living pressures and softer visitor spend, with a lower proportion of visitors making purchases despite strong overall footfall.

Total expenses were £638,606, resulting in net income of £133,626 (2024: £149,099). Margins remained stable through careful cost control and improved efficiencies despite ongoing inflationary pressures. All trading profits were donated to the CIO.

Outlook

The charity remains financially stable, supported by strong financial management, a solid reserves position and progress in building more sustainable income streams, including the introduction of the lottery. The trustees believe the sanctuary is well positioned to continue delivering high standards of care and to strengthen its long-term financial sustainability.

Public Benefit

The trustees confirm they have had due regard to the Charity Commission's guidance on public benefit when planning the charity's activities. The impact and benefits of our work are described throughout this report; the following provides a summary:

- **Caring for animals in need** - we provide lifelong homes and high standards of care to donkeys and other equines, including many whose owners can no longer look after them, ensuring they remain safe, healthy and well cared for.
- **Welcoming visitors, free of charge** - the sanctuary remains one of the island's only major visitor destinations with no entry fee, ensuring that everyone, regardless of circumstance, can spend time with the animals in a peaceful and accessible setting.
- **Education on site** - visitors, including school groups, learn about donkey welfare through talks, activities and clear signage, helping them understand what good care looks like in practice.
- **Reaching people who cannot visit** - our donkeys visit care homes and the Isle of Wight hospice, bringing comfort, stimulation and connection to those unable to come to the sanctuary.
- **Tailored group visits** - we welcome groups such as dementia societies and people with learning disabilities or mental health conditions, designing sessions to meet their needs.

- **Providing volunteering opportunities** - volunteers play meaningful roles across the sanctuary, gaining skills, meeting others and supporting a cause they value.
- **Caring for our site and environment** - we manage our land and pasture responsibly, supporting healthy habitats for our animals and protecting the wider environment, including work under DEFRA's Sustainable Farming Incentive to improve soil health, biodiversity and sustainability.
- **Community support** - the sanctuary also provides a welcoming space for the local community. Our café and grounds offer a place to meet others, find companionship, or simply enjoy time in a calm environment. On Christmas Day, for example, we opened the café to offer free refreshments and company for those who might otherwise have been alone - a tradition we intend to continue.

Risk Management

The trustees are responsible for overseeing risk management, with quarterly reviews forming part of our strategic review meetings. In addition, a monthly risk committee, chaired by the General Manager and attended by a trustee alongside key staff - ensures risks are monitored, recorded, and mitigated promptly. These processes form part of our wider governance framework.

The principal risks facing the charity include:

- Increasing veterinary and care costs associated with an ageing herd
- Reliance on legacy income as a significant but unpredictable funding source
- Capacity constraints limiting the number of animals we are able to take in

Governance - The Board of Trustees

The Isle of Wight Donkey Sanctuary is a Charitable Incorporated Organisation (CIO) governed by its constitution. Trustees are appointed for an initial three-year term and may serve up to six years in total, subject to reappointment. Recruitment is primarily through recommendations from trusted sources, with selection aimed at maintaining a balanced mix of skills, experience and perspectives.

Day-to-day management of the charity is delegated to the General Manager, who works closely with the senior management team. The trustees retain responsibility for setting strategy, approving budgets, monitoring performance, and ensuring compliance with legal and regulatory requirements.

The pay and remuneration of key management personnel is reviewed and agreed by the trustees, taking into account market benchmarks, sector norms, and the charity's financial position.

The board meets monthly with the General Manager to review progress and address operational matters, and holds quarterly strategic review meetings to consider longer-term priorities and governance arrangements.

Statement of Trustee Responsibilities

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales, including the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the trust constitution, requires the trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for 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 have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

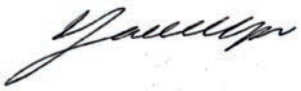
The trustees are also responsible for keeping adequate accounting records that show and explain the charity's transactions, disclose its financial position with reasonable accuracy at any time, and enable them to ensure that the accounts comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and ensuring they are used in accordance with its charitable purposes.

The trustees recognise that the Charity's work is only made possible by the commitment of our staff, volunteers, supporters and partners, and we are grateful for the difference they make to the lives of the animals in our care.

This report is approved by the Board of Trustees on the 29th October 2026 and signed on its behalf by:



Elaine Burtenshaw, Trustee



Janine Dyer, Trustee

ISLE OF WIGHT DONKEY SANCTUARY CIO
Registered Charity Number: ***1159886***
Registered Company Number: ***CE002608***
Independent Auditor's Report to the Trustees

Opinion
We have audited the financial statements of Isle of Wight Donkey Sanctuary CIO and its subsidiary for the year ended 31 December 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated Summary of Income and Expenditure Account, the Group and Charity Balance Sheets and cashflow statements and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:
•give a true and fair view of the state of the group's and the parent charity's affairs as at 31 December 2025 and of the group's 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 Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent 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 financial statements are authorised for issue.

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

Other information
The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.
Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Charities Act 2011
In our opinion, based on the work undertaken in the course of the audit:
-the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
-the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the group and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.
We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) 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, 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 group and parent 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 group or parent charity or to cease operations, or have no realistic alternative but to do so.

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

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.

From discussion with management and those charged with governance information about the entity is documented to assess the activity within the organisation. We discuss management's assessment of risk in respect of irregularities, fraud and going concern.

Based on these discussions and our own assessments we determined that the key risk areas were income recognition in respect of cut off issues concerning grant, service and donation income and management override concerning the size of the organisation.

We set financial statement materiality level based on the level of income. As a not for profit organisation raising income is its primary focus which is why income was used to determine the level of materiality. Our overall assessment of risk was used to determine performance materiality at an appropriate level

Substantive audit tests were designed after assessing and performing walkthrough tests. The walkthrough testing confirmed documented systems which have been designed to act as a preventative measure against fraud and error which appear to be operating as documented. Substantive testing tested a sample of the population, representative of the population, to identify errors. The testing did not identify any material misstatements in areas tested.

Audit substantive tests concluded no material errors over the key risk areas of income recognition and management override.

The audit considers the organisation is not exposed to material risk of error as a result of assessing laws and regulations that are appropriate to the organisation.

Management assessed there is no going concern risk. The audit undertook a review of budgets, management accounts and the review of board minutes and came to the same conclusion as management.

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

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

Stuart Mackie

Stuart Mackie (Senior Statutory Auditor)
for and on behalf of MC Audit Limited
Chartered Accountants
Statutory Auditors
Lake House
2 Port Way
Port Solent
Portsmouth
Hampshire
PO6 4TY

Date: 29th October 2026

ISLE OF WIGHT DONKEY SANCTUARY CIO
Registered Charity Number: 1159886
Consolidated Statement of Financial Activities
(Incorporating an income and expenditure account)
For the year ended 31 December 2025

	Notes	2025 Unrestricted Funds £	2025 Restricted Funds £	2025 Total Funds £	2024 Total Funds £
Income from:					
Donations and legacies	**2**	1,592,258	1,280	1,593,538	1,214,527
Other trading activities	**3**	809,703	-	809,703	833,862
Investment Income	**4**	49,755	-	49,755	52,292
Total income		2,451,716	1,280	2,452,996	2,100,681
Resources expended					
Raising funds	**5**	120,594	-	120,594	134,970
Charitable activities	**5**	1,641,424	-	1,641,424	1,401,845
Other trading activities	**5**	638,606	-	638,606	684,762
Total resources expended		2,400,624	-	2,400,624	2,221,577
Net income/(expenditure)		51,092	1,280	52,372	(120,896)
Transfers between funds	**21**	(122,360)	122,360	-	-
Net movement in funds		(71,268)	123,640	52,372	(120,896)
Reconciliation of funds					
Total funds brought forward		4,124,075	-	4,124,075	4,244,971
Total funds carried forward		4,052,807	123,640	4,176,447	4,124,075

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movement in funds are disclosed in Note 21 to the financial statements.

ISLE OF WIGHT DONKEY SANCTUARY CIO
Registered Charity Number: 1159886
Consolidated Statement of Financial Position
As at 31 December 2025

		The Group		The Charity	
		2025	2024	2025	2024
	Notes	£	£	£	£
Fixed assets					
Tangible assets	11	1,916,751	2,238,964	1,767,923	2,073,604
Investments	12	-	-	2	2
		1,916,751	2,238,964	1,767,925	2,073,606
Current assets					
Stocks	15	39,449	68,380	-	-
Debtors	16	847,693	588,064	1,012,092	820,387
Investments	17	1,446,490	1,122,022	1,446,490	1,122,022
Cash at bank and in hand		73,142	215,398	47,222	188,358
		2,406,774	1,993,864	2,505,804	2,130,767
Current Liabilities					
Creditors: amounts falling due within one year	18	147,078	108,753	99,235	82,252
Net current assets		2,259,696	1,885,111	2,406,569	2,048,515
Total assets less current liabilities		4,176,447	4,124,075	4,174,493	4,122,121
Creditors: amounts falling due after one year		-	-	-	-
Net assets		4,176,447	4,124,075	4,174,493	4,122,121
Funds	21				
Unrestricted funds		4,052,807	4,124,075	4,050,853	4,122,121
Restricted funds		123,640	-	123,640	-
Total Funds		4,176,447	4,124,075	4,174,493	4,122,121

The accompanying notes form an integral part of the financial statements.

The financial statements were approved by the Trustees on 29th October 2026

Elaine Burtenshaw
Co-Chair of Trustees

Janine Dyer
Co-Chair of Trustees

ISLE OF WIGHT DONKEY SANCTUARY CIO
Registered Charity Number: 1159886
Consolidated Statement of Cash Flows
For the year ended 31 December 2025

		The Group		The Charity	
		2025	2024	2025	2024
	Notes	£	£	£	£
Cash flows from operating activities	22	155,798	43,310	156,918	77,113
Cash flows from investing activities					
Interest receivable		49,755	52,292	49,755	52,292
Purchase of tangible fixed assets		(38,238)	(250,173)	(38,238)	(244,869)
Disposal of tangible fixed assets		14,897	64,351	14,897	63,900
Net cash provided by investing activities		26,414	(133,530)	26,414	(128,677)
Change in cash and cash equivalents in the year		182,212	(90,220)	183,332	(51,564)
Cash and cash equivalents at the beginning of the year		1,337,420	1,427,640	1,310,380	1,361,944
		1,519,632	1,337,420	1,493,712	1,310,380
Cash and cash equivalents:					
Cash at bank and in hand		73,142	215,398	47,222	188,358
Short term deposits (included in current asset investments)		1,446,490	1,122,022	1,446,490	1,122,022
		1,519,632	1,337,420	1,493,712	1,310,380

ISLE OF WIGHT DONKEY SANCTUARY CIO
Registered Charity Number: 1159886
Notes to the Financial Statements

1 Accounting policies

Statutory Information
The IOW Donkey Sanctuary CIO is a charitable incorporated organisation incorporated in England and Wales. The registered office address and principal place of business is: St Johns Road, Ventnor, Isle of Wight, PO38 3AA

Basis of Preparation
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) and the Charities Act 2011.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.
These financial statements consolidate the results of the charity and its wholly-owned subsidiary The Isle of Wight Donkey Sanctuary Limited on a line by line basis. Transactions and balances between the charity and its subsidiary have been eliminated from the consolidated financial statements. Balances between the two entities are disclosed in the notes of the charities' balance sheet.

Public Benefit Entity
The charity meets the definition of a public benefit entity under FRS 102.

Going Concern
The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.
The trustees are of the view that the immediate future of the Charity for the next 12 months is secure on the basis of confirmation of continuing income streams and fundraising activity to generate additional income streams. Accordingly, the financial statements have been prepared on the going concern basis.
The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

ISLE OF WIGHT DONKEY SANCTUARY CIO
Registered Charity Number: 1159886
Notes to the Financial Statements

Income
Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.
Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.
For legacies, entitlement is taken at the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.
Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

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

Fund Accounting
Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.
Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Expenditure and Irrecoverable VAT
Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.
Expenditure is classified under the following activity headings:
* Costs of raising funds relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
* Expenditure on charitable activities includes the costs of delivering services and other educational activities undertaken to further the purposes of the charity and their associated support costs.
* Other expenditure represents those items not falling into any other heading.
Irrecoverable VAT is charged against the activity for which the expenditure was incurred.

Allocation of Support Costs
Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity.
Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

ISLE OF WIGHT DONKEY SANCTUARY CIO
Registered Charity Number: 1159886
Notes to the Financial Statements

Operating Leases
Rental charges are charged on a straight line basis over the term of the lease.

Tangible Fixed Assets
Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:
Freehold land and buildings: 2% Straight Line
Plant and equipment etc: 10-33.3% Straight Line
Motor vehicles: 25% Straight Line
The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.
During the year, the charity undertook a comprehensive review of its tangible fixed assets. Following this review, certain assets were identified as impaired, resulting in an impairment charge of £177,003.
The impairment charge has been recognised within expenditure on Charitable Activities in the Statement of Financial Activities. The carrying values of the affected assets have been reduced accordingly.
The estimation technique used for all assets previously depreciated on a reducing balance basis has been changed to a straight line basis. The Charity believes this better reflects the economic useful life of these assets.

Investments in Subsidiaries
Investments in subsidiaries are at cost.

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

Cash and cash equivalents
Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of twelve months or less.

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

Financial Instruments
The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

ISLE OF WIGHT DONKEY SANCTUARY CIO
Registered Charity Number: 1159886
Notes to the Financial Statements

2	Income from donations and legacies	2025 £	2024 £
	Adopt a donkey scheme	383,145	348,471
	Donations	478,808	396,944
	Government funding	9,075	-
	Grants	7,148	67,110
	Gift aid	82,750	81,890
	Legacies	632,612	320,112
		1,593,538	1,214,527

£1,280 of income from donations and legacies was attributable to restricted funds in 2025 (2024: £nil).

3	Income from other trading activities	2025 £	2024 £
	Income from trading activities	772,231	833,862
	Lottery income	37,472	-
	Other operating income	-	-
		809,703	833,862

All income from other trading activities, was attributable to unrestricted funds in 2025 and 2024.

4	Investment Income	2025 £	2024 £
	Interest receivable	49,755	52,292
		49,755	52,292

All income from investments was attributable to unrestricted funds in 2025 and 2024.

ISLE OF WIGHT DONKEY SANCTUARY CIO
Notes to the Financial Statements

5a Analysis of expenditure (current year)

	Raising Funds	Charitable Activities	Other Trading Activities	Governance Costs	Support Costs	Total
	£	£	£	£	£	£
Staff costs (note 7)	30,092	689,831	212,637	-	28,613	961,173
Direct Costs	42,102	239,666	305,428	-	-	587,196
Advertising	-	-	24	-	21,643	21,667
Bank charges	-	16,205	9,310	-	-	25,515
Depreciation	-	111,534	16,534	-	-	128,068
Impairment	-	177,005	-	-	-	177,005
Loss/(gain) on disposal	-	40,480	-	-	-	40,480
IT & Telephone costs	-	-	4,134	-	29,941	34,075
Legal and professional costs	-	111,841	11,390	-	-	123,231
Office and administration	-	-	-	-	16,604	16,604
Other costs	-	48,709	13,227	-	-	61,936
Premises costs	-	141,012	65,922	-	-	206,934
Travel and subsistence	-	9,193	-	-	-	9,193
Audit and accountancy	-	-	-	7,548	-	7,548
	72,194	1,585,476	638,606	7,548	96,801	2,400,625
Support costs	48,400	48,401	-	-	(96,801)	-
Governance costs	-	7,548	-	(7,548)	-	-
Total expenditure	**120,594**	**1,641,425**	**638,606**	**-**	**-**	**2,400,625**

All expenses were attributable to unrestricted funds in 2025.

ISLE OF WIGHT DONKEY SANCTUARY CIO
Notes to the Financial Statements

5b Analysis of expenditure (prior year)

	Raising Funds	Charitable Activities	Other Trading Activities	Governance Costs	Support Costs	Total
	£	£	£	£	£	£
Staff costs (note 7)	29,209	640,255	208,418	17,324	52,187	947,393
Direct Costs	38,579	202,978	329,905	-	-	571,462
Advertising	-		178	-	33,435	33,613
Bank charges	-	12,751	8,456	-	-	21,207
Depreciation	-	107,511	18,222	-	-	125,733
Loss/(gain) on disposal	-	(2,637)	1,205	-	-	(1,432)
IT & Telephone costs	-	-	3,969	-	37,301	41,270
Legal and professional costs	-	93,382	16,800	-		110,182
Office and administration	-		-	-	11,441	11,441
Other costs	-	66,827	13,793	-	-	80,620
Premises costs	-	182,520	83,629	-	-	266,149
Travel and subsistence	-	4,511	188	-	-	4,699
Audit and accountancy	-	-	-	9,240	-	9,240
	67,788	1,308,098	684,763	26,564	134,364	2,221,577
Support costs	67,182	67,182	-	-	(134,364)	-
Governance costs	-	26,564	-	(26,564)	-	-
Total expenditure	**134,970**	**1,401,844**	**684,763**	**-**	**-**	**2,221,577**

All expenses were attributable to unrestricted funds in 2024.

ISLE OF WIGHT DONKEY SANCTUARY CIO
Registered Charity Number: 1159886
Notes to the Financial Statements

6	**Net income/(expenditure)**	**2025**	**2024**
		£	**£**
	Net income/(expenditure) is stated after charging/(crediting):		
	Depreciation	128,070	125,732
	(Profit)/loss on disposal of fixed assets	(40,480)	(1,432)
	Impairment of fixed assets	177,004	-
	Auditor's remuneration	7,548	6,840

7 Staff costs

Number of employees	**2025**	**2024**
The average number of employees during the year was:	**Number**	**Number**
Farm Staff	10	10
Office Staff	9	11
Marketing Staff	2	1
Fundraising Staff	1	1
Café Staff	11	13
Shop Staff	4	4
Estate Management Staff	3	3
	40	43

Employment costs	**2025**	**2024**
	£	**£**
Salaries and wages	863,342	861,336
Social security costs	81,366	61,087
Employer's contribution to defined contribution pension scheme.	14,454	13,926
Other employment benefits	2,011	2,424
Temporary staff	-	8,620
	961,173	947,393

The number of employees whose employee benefits (excluding employer pension and national insurance contributions) exceeded £60,000 was:
One employee in the £70,000-£80,000 band (2024 – one within £60,000-£70,000).

No trustee received any remuneration or reimbursement of expenses in the year (2024: Nil)

Key Management Personnel
The total employment benefits, including employer pension and national insurance contributions, of the key management personnel were £86,448 (2024 – £129,222).

Key management personnel comprise one individual.
* Stephen Tobitt – Management Consultant (Freelance Consultant from December 2024 to March 2025 & employed as the General Manager from April 2025)

Stephen Tobitt – Consultancy costs are not included within the employment costs disclosed in Note 7).

ISLE OF WIGHT DONKEY SANCTUARY CIO
Registered Charity Number: 1159886
Notes to the Financial Statements

8 Retirement benefit scheme

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

Pension costs	2025 £	2024 £
Employer's pension cost	14,454	13,926
	14,454	13,926

9 Related party transactions

There are no donations from related parties which are outside the normal course of business.

The charity has taken advantage of the exemptions in FRS102, from disclosing transactions with other members of the group.

10 Taxation

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

The charity's trading subsidiary, The Isle of Wight Donkey Sanctuary Ltd, gift aids available profits to the parent charity. Its charge to corporation tax in the year was £nil (2024: £nil).

ISLE OF WIGHT DONKEY SANCTUARY CIO
Registered Charity Number: 1159886
Notes to the Financial Statements

11 Tangible fixed assets

Group and charity	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 January 2025	2,162,598	628,605	94,717	2,885,920
Additions	27,339	10,899	-	38,238
Disposals	(40,698)	(97,208)	(39,830)	(177,736)
At 31 December 2025	2,149,239	542,296	54,887	2,746,422
Depreciation				
At 1 January 2025	369,546	245,725	31,681	646,952
Charge for the year	41,606	71,276	15,188	128,070
On disposals	(6,575)	(84,348)	(31,432)	(122,355)
Impairment	155,911	20,778	315	177,004
At 31 December 2025	560,488	253,431	15,752	829,671
Net book value				
At 31 December 2025	1,588,751	288,865	39,135	1,916,751
At 31 December 2024	1,793,052	382,880	63,036	2,238,968

Charity	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 January 2025	2,162,598	402,832	94,717	2,660,147
Additions	27,339	10,899	-	38,238
Disposals	(40,698)	(97,208)	(39,830)	(177,736)
At 31 December 2025	2,149,239	316,523	54,887	2,520,649
Depreciation				
At 1 January 2025	369,546	185,316	31,681	586,543
Charge for the year	41,606	54,740	15,188	111,534
On disposals	(6,575)	(84,348)	(31,432)	(122,355)
Impairment	155,911	20,778	315	177,004
At 31 December 2025	560,488	176,486	15,752	752,726
Net book value				
At 31 December 2025	1,588,751	140,037	39,135	1,767,923
At 31 December 2024	1,793,052	217,516	63,036	2,073,604

Totals in this note may not sum precisely due to rounding to the nearest £.

Following a review of the estimated useful economic lives of tangible fixed assets, the charity revised its estimates to better reflect the expected remaining service potential of those assets. The reassessment resulted in a £177,004 reduction in fixed asset values and a corresponding increase in expenditure in the year.

ISLE OF WIGHT DONKEY SANCTUARY CIO
Registered Charity Number: 1159886
Notes to the Financial Statements

12 Investments

Charity

	Subsidiary Undertakings	
	2025	**2024**
	£	**£**
Cost and net book value at 1 January and 31 December	2	2

Details of the subsidiary undertakings are set out below:

	County of Incorporation	**% Held**
The Isle of Wight Donkey Sanctuary Limited	England	100

The charity's investment is in respect of its wholly owned subsidiary, The Isle of Wight Donkey Sanctuary Limited, a company which operates trading activities for the charity by operating a café and gift shop. The Isle of Wight Donkey Sanctuary Limited is a company registered in England.

13 Subsidiary undertaking

The charity owns the whole of the issued share capital of The Isle of Wight Donkey Sanctuary Limited, a company registered in England. The company number is 03020657. The registered office address is Lower Winstone Farm, St Johns Road, Wroxall, Isle of Wight, PO38 3AA.

The subsidiary is used for non-primary purpose trading activities, in the form of operating a café and gift shop. All activities have been consolidated on a line by line basis on the statement of financial activities. Available profits are distributed to the parent charity.

Summary of subsidiary results	**2025** **£**	**2024** **£**
Turnover	772,231	833,861
Cost of sales	(305,428)	(329,904)
Gross profit	466,803	503,957
Administrative expenses	(333,177)	(354,861)
Other operating income	-	3
Profit on ordinary activities	133,626	149,099
Deed of covenant to parent undertaking	(133,626)	(149,099)
Profit for the financial year	-	-
The aggregate of assets, liabilities and funds was:		
Assets	218,010	264,382
Liabilities	(216,055)	(262,427)
Funds	1,955	1,955

Amounts owed to/from parent undertaking are shown in note 16

ISLE OF WIGHT DONKEY SANCTUARY CIO
Registered Charity Number: 1159886
Notes to the Financial Statements

14 Parent Charity

The parent charity's gross income and the results for the year are disclosed as follows:

	2025 £	2024 £
Gross incoming resources	1,814,392	1,415,919
Result for the year	52,372	(120,894)

Result for the year includes a donation from subsidiary undertaking of £133,624 (2024: £149,099)

15 Stocks

	The Group		The Charity	
	2025 £	2024 £	2025 £	2024 £
Stocks held for other trading activities	39,449	68,380	-	-
	39,449	68,380	-	-

Stocks held are used within the charity's trading subsidiary and used solely for trading activities

16 Debtors: amount falling due within one year

	The Group		The Charity	
	2025 £	2024 £	2025 £	2024 £
Other Debtors	31,208	1,932	31,137	1,932
Prepayments	27,034	28,273	23,467	24,958
Amounts due from group undertakings	-	-	168,212	235,928
Accrued income	35,131	26,708	35,131	26,708
Trade Debtors	175	290	-	-
Legacies receivable	754,145	530,861	754,145	530,861
	847,693	588,064	1,012,092	820,387

17 Current asset investments

	The Group		The Charity	
	2025 £	2024 £	2025 £	2024 £
Short term deposits	1,446,490	1,122,022	1,446,490	1,122,022
	1,446,490	1,122,022	1,446,490	1,122,022

Investments in short term deposits have an original maturity of 12 months or less. At the balance sheet date the average maturity of the deposits was 4 months. The average interest rate was 4.63%.

ISLE OF WIGHT DONKEY SANCTUARY CIO
Registered Charity Number: 1159886
Notes to the Financial Statements

18 Creditors: amounts falling due within one year

	The Group		The Charity	
	2025	2024	2025	2024
	£	£	£	£
Trade creditors	81,566	52,619	56,907	43,953
Taxation and social security	39,298	25,390	22,513	12,491
Other creditors	4,218	1,811	3,343	68
Accrued expenses	19,804	27,942	15,072	25,329
Credit Card	2,192	991	1,400	411
	147,078	108,753	99,235	82,252

19 Analysis of group net assets between funds (current year)

	General unrestricted	Restricted funds	Total funds
	£	£	£
Net assets	4,052,807	123,640	4,176,447
	4,052,807	123,640	4,176,447

20 Analysis of group net assets between funds (prior year)

	General unrestricted	Restricted funds	Total funds
	£	£	£
Net assets	4,124,075	-	4,124,075
	4,124,075	-	4,124,075

ISLE OF WIGHT DONKEY SANCTUARY CIO
Notes to the Financial Statements

21a Movements in funds (current year)

	As at 1 Jan 2025	Income & Gains	Expenses & Losses	Transfers between funds	As at 31 Dec 2025
	£	£	£	£	£
Unrestricted funds					
General	3,876,385	2,451,716	2,400,624	(366,030)	3,561,447
Designated funds - Equine Treatment Centre Fund	247,690	-	-	78,670	326,360
Designated funds - Land purchase	-	-	-	165,000	165,000
Restricted funds	-	1,280	-	122,360	123,640
Total funds	4,124,075	2,452,996	2,400,624	-	4,176,447

Equine Treatment Centre Fund
Building of the new facility commenced in late 2025. Donations previously received for this project totalling £123,640 were reclassified from Designated to Restricted in 2025. They were originally treated as designated as there was a secondary use option should the project not proceed. As the project has commenced, the full amount has now been restricted. Additional funds of £202,310 were Designated to meet the forecast total construction cost of £450,000.

Land Purchase
The charity is in discussion to purchase some additional land. A sum of £165,000 has been designated to meet the potential purchase price and associated legal costs.

ISLE OF WIGHT DONKEY SANCTUARY CIO
Notes to the Financial Statements

21b Movements in funds (prior year)

	As at 1 Jan 2024	Income & Gains	Expenses & Losses	Transfers between funds	As at 31 Dec 2024
	£	£	£	£	£
Unrestricted funds					
General	3,998,281	2,099,681	2,221,577	-	3,876,385
Designated funds - Equine Treatment Centre Fund	246,690	1,000	-	-	247,690
Restricted funds	-	-	-	-	-
Total funds	4,244,971	2,100,681	2,221,577	-	4,124,075

There were no restricted funds in 2024.

Equine Treatment Centre Fund
At 1 January 2024, designated funds comprised £246,690 in respect of the Equine Treatment Centre. A donation of £1,000 was received in the year and there were no expenditures or transfers relating to the designation during the year. Accordingly, at 31 December 2024 the designated fund balance remained £247,690.

Revised planning permission was granted in June 2024 for a smaller, less complex facility. Before proceeding, a review was undertaken to assess whether costs could be reduced further by converting existing barn space for treatment use and constructing a separate rehabilitation barn. This assessment was completed in early 2025, and the decision made to proceed with the build using a revised, more flexible internal layout.

ISLE OF WIGHT DONKEY SANCTUARY CIO
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22 Reconciliation of net income to net cash flow from operating activities

	2025 £	2024 £
Net income for the reporting period	52,372	(120,896)
Adjustments for:		
Depreciation charges	128,070	125,732
(Profit)/Loss on disposal of fixed assets	40,480	(1,432)
Impairment	177,004	-
Interest receivable	(49,755)	(52,292)
(Increase)/Decrease in stocks	28,931	(10,461)
(Increase)/Decrease in debtors	(259,629)	125,140
Increase/(Decrease) in creditors	38,325	(22,481)
Net cash provided by operating activities	155,798	43,310

23 Comparatives for the statement of financial activities

	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total Funds £	2023 Total Funds £
Income from:				
Donations and legacies	1,214,527	-	1,214,527	1,436,352
Other trading activities	833,862	-	833,862	770,842
Investment Income	52,292	-	52,292	39,998
Total incoming resources	2,100,681	-	2,100,681	2,247,192
Resources expended				
Raising funds	134,970	-	134,970	108,445
Charitable activities	1,401,845	-	1,401,845	1,197,973
Other trading activities	684,762	-	684,762	689,575
Total resources expended	2,221,577	-	2,221,577	1,995,993
Net Income	(120,896)	-	(120,896)	251,199
Reconciliation of funds				
Total funds brought forward	4,244,971	-	4,244,971	3,993,772
Total funds carried forward	4,124,075	-	4,124,075	4,244,971

There were no restricted funds in 2023.

24 Operating lease commitments payable as a lessee

The group's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods

	Equipment	
	2025	2024
	£	£
Less than one year	1,144	1,164
More than one year	-	-
	1,144	1,164

25 Capital commitments

At the balance sheet date, the group had capital commitments of £40,308.

26 Controlling party

The charity is controlled by its trustees.

27 Material Legacies

Legacy income is recognised as incoming resources when the charity has received the legacy, or when both the receipt and the amount can be reliably estimated and are considered probable. As of 31 December 2025, the charity had no legacies for which the amount or likelihood of receipt could not be determined. Consequently, there are no material legacies to report as of 31 December 2025.