Registered number: 04311334
Charity number: 201654

Friends of Animals League

(A company limited by guarantee)

Trustees' report and financial statements

For the year ended 31 December 2025

Friends of Animals League
(A company limited by guarantee)

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Friends of Animals League

(A company limited by guarantee)

Reference and administrative details of the company, its Trustees and advisers
For the year ended 31 December 2025

Trustees	Paul Dewdney, Chairman Charles Johnston, Vice Chair Elizabeth Cordingley Cheryl Vernon Nicolas Bennett, Treasurer Julie Bowden, Trustee
Company registered number	04311334
Charity registered number	201654
Registered office	Foal Farm Animal Rescue Centre Jail Lane Biggin Hill Kent TN16 3AX
Independent auditors	Kreston Reeves Audit LLP Statutory Auditor Suite 2 Orchard House Orchard Street Canterbury Kent CT2 8AR
Bankers	Barclays Bank 167 High Street Bromley Kent BR1 1NJ HSBC 184 High Street Bromley Kent BR1 1HE
Investment Managers	LGT Wealth Management 13 Cornhill London EC3V 3NR

Trustees' report
For the year ended 31 December 2025

The Trustees present their annual report together with the audited financial statements of the Friends of Animals League for the year ended 31 December 2025. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Objective

The primary objective of the Friends of Animals League (FOAL) is to relieve the suffering of animals. The mission of FOAL is to take in as many animals as can be properly cared for, restore them to health and, where possible, find them good new homes or provide sanctuary and safety for life.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Key performance indicators

At the year-end our net surplus was £538,189 which compares to a net deficit of £119,282 for the previous year. With general funds at the year-end of £2,103,807 (2024: £1,502,873) and net current assets of £810,256 we remain in a secure financial position at the end of 2025. The main income stream in 2025 remained legacies (£1,287,884 compared to £478,933 in 2024). When the one-off effect of the generous donations for the old canine isolation block is removed, supporter donations continued to increase in 2025, confirming the high regard FOAL has among its supporters.

The Trustees recognise that legacy income is unpredictable and remain committed to diversifying FOAL’s fundraising activities to ensure the long-term future of the charity.

The net profit generated by the on-site and off-site retail outlets increased to £162,144 (2024: £153,667) emphasising the shift in shopping patterns in the general public towards cheaper retail outlets we have seen in previous years.

Costs have been managed carefully but have risen year on year with increased veterinary costs and the legal requirement to increase staff salaries. We spent £1,574,675 in 2025 compared to £1,515,116 in 2024. The trustees are focused on continuing to exercise robust cost control to manage the impact inflation will have in 2026 as best as possible.

Trustees' report (continued)
For the year ended 31 December 2025

Achievements and performance (continued)

b. Review of activities

The financial year ending December 2025 remained relatively challenging for FOAL as it was for many charities. The Management team and staff were agile and effective in their approach and our volunteers were again dedicated and committed to helping FOAL achieve its objective of providing sanctuary for animals in need despite the challenges. Their hard work and dedication are greatly appreciated by the Trustees and by the animals who ultimately benefit greatly from it. We continued to benefit from legacy donations in 2025 which continue to show how the work FOAL undertakes resonates with the local community. Those legacies ensure the financial stability of the charity and offer the trustees and farm management funds to invest carefully for the future benefit of FOAL and its beneficiaries.

Following the generous donations of our supporters, in 2025 we have refurbished both of our pig pens including increasing the hard standing area and building a brick pig house. We also took the opportunity to employ a tree surgeon to the remove the potentially dangerous dead trees on the property.

Ensuring the long-term financial security of the farm remains a top priority for the trustees who acknowledge that reliance on generous and very much welcomed legacy bequests is not a sustainable strategy.

Despite the continued challenges in 2025, animal welfare remained the top priority and the charity continued to discharge its primary purpose, to provide sanctuary for needy animals, without interruption or degradation. The management team handled the challenges well, supported by all staff and volunteers.

The table below shows total re-homed animals over the last 5years:

5-year re-homed analysis						
Group	2021	2022	2023	2024	2025	Total 25 v 24
Small Animals	147	136	204	99	151	52
Cats	173	154	199	188	209	21
Dogs	85	149	155	167	147	-20
Totals	405	439	558	454	507	53

Achievements and performance (continued)

This table shows the movement for 2025:

Animal Type	Admitted	Re-homed	Returned 2025	Returned 2024	Returned 2023	Returned 25 v 24
Birds	32	2	0	0	0	0
Guinea Pigs	54	59	10	6	2	4
Small Rodents	33	28	0	0	6	0
Rabbits	47	62	8	8	9	0
Cats	160	209	7	8	7	-1
Dogs	160	147	19	18	18	1
Totals	486	507	44	40	42	4

In addition, the farm provided life-long sanctuary to 1 donkey, 2 pigs, 2 goats, 1 cow and 3 lambs.

Animal re-homing has increased from 2024 to 2025 given the large volume of cats and kittens re-homed in 2025. Overall animals admitted remained fairly constant.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The policy ensures we retain reserves equivalent to 3 months' expenditure with minimum liquid reserves of £275,000. Reserves at the balance sheet date far exceed the reserves policy level but the Trustees are implementing plans to ensure the future financial sustainability of the charity and remove the current reliance on legacies to generate a surplus.

At the year-end we have total funds of £4,075,996 (2024: £3,537,777). These are split between unrestricted funds which are used for the day-to-day activities of the charity and a designated fixed assets fund which represents our assets which are in use and cannot be easily realised.

c. Material investments policy

The Board's policy is to retain sufficient working capital as cash. This is held in several instant access accounts, together with deposit accounts that provide improved rates of interest. In 2025 the Board decided to rationalise its holding in stocks and shares by opening a trading account with LGT Wealth Management Ltd. Over 99.5% of our current holdings in stocks and shares were sold and the proceeds used to purchase units in the ISFL CAF ESG Growth and Income Fund. This is an actively managed fund with an investment strategy which places Environment, Social and Governance (ESG) factors at its core.

d. Principal risks and uncertainties

The Board have assessed the major risks to which the Charity is exposed, in particular those relating to operation and finance of the Charity. We are satisfied that systems are in place to mitigate the Charity's exposure to major risk. An updated risk register is reviewed on a regular basis by the Board.

Plans for future periods

Alongside the main purpose of the charity, to offer a safe haven for animals in need, the trustees and management team will focus on meeting the short-term funding needs of the farm and building the foundations for a future less reliant on legacy income.

We have contracted with the firm that renovated our canine isolation block in 2024 to repair the roads and paths which pass through the farm which have been damaged by the elements and traffic. We will also be increasing security measures at the farm by erecting a number lock gate, improving the CCTV and increasing the security measures in the reception office.

A calendar of fundraising events is in place including a music festival which is a new venture for FOAL. We will continue to optimise the calendar of events and the events themselves to maximise the positive impact they have on FOAL. Ongoing maintenance and small investments in the farm's appearance and onsite facilities will also help to optimise revenue from these events and day to day visitors.

Looking longer term, the Trustees realise the importance of identifying new revenue streams to minimise the reliance on legacies. In late 2025 we opened our second retail outlet in Biggin Hill valley. The new premises is next to our existing shop and will concentrate on selling items for pets. The Trustees felt this was a good match to the main purpose of the charity. We will continue to monitor the availability of further properties as we aim to increase our retail offerings in the future. During the next year we will further rationalise our on-site retail premises, making changes which will increase revenue.

Structure, governance and management

a. Constitution

Friends of Animals League is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

Trustees' report (continued)
For the year ended 31 December 2025

Structure, governance and management (continued)

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The audit registration of Kreston Reeves LLP was transferred to Kreston Reeves Audit LLP on 6 October 2025. Kreston Reeves Audit LLP were formally appointed as auditor to the company on 6 October 2025.

The auditors, Kreston Reeves Audit LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Paul Dewdney
Chairman
Date: 2/7/26

Independent auditors' report to the Members of Friends of Animals League

Opinion

We have audited the financial statements of Friends of Animals League (the 'charitable company') for the year ended 31 December 2025 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows 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 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 charitable company's affairs as at 31 December 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 charitable company'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.

Independent auditors' report to the Members of Friends of Animals League (continued)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Independent auditors' report to the Members of Friends of Animals League (continued)

Auditors' 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 Auditors' 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.

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:

Capability of the audit in detecting irregularities, including fraud

The objectives of our audit are to identify and assess the risks of material misstatement of the financial statements due to fraud or error; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud or. error; and to respond appropriately to those risks.

Based on our understanding of the charitable sector generally, and through discussion with the Trustees and other management (as required by auditing standards), we identified that the principal risks of non-compliance with laws and regulations related to health and safety, anti-bribery and employment law. We considered the· extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, taxation and pension legislation. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to increase revenue or reduce expenditure and management bias in accounting estimates and judgemental areas of the .financial statements. Audit" procedures performed by the engagement team included:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations (including health and safety) and fraud; and
- Assessment of identified fraud risk factors; and
- Review of cash expenditure to confirm no evidence of personal benefit; and
- Identifying and assessing the design effectiveness of controls that management has in place to prevent and detect fraud; and
- Challenging assumptions and judgements made by management in its significant accounting estimates; and
- Performing analytical procedures to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud; and
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Reading minutes of meetings of those charged with governance; and
- Review of internal controls and physical inspection of tangible assets susceptible to fraud or irregularity; and
- Review of significant and unusual transactions and evaluation of the underlying financial rationale supporting the transactions; and
- Identifying and testing journal entries, in particular any manual entries made at the year end for financial statement preparation. This was carried out with the audit of our data analytics software.

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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Independent auditors' report to the Members of Friends of Animals League (continued)

Use of our report

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

Kreston Reeves Audit LLP

Samantha Rouse FCCA DChA (Senior statutory auditor)
for and on behalf of
Kreston Reeves Audit LLP
Statutory Auditor
Canterbury

Date: 16 July 2026

Friends of Animals League

(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the year ended 31 December 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	3	**1,551,334**	**-**	**1,551,334**	932,196
Charitable activities	4	**104,008**	**-**	**104,008**	84,502
Other trading activities	5	**242,263**	**-**	**242,263**	261,446
Investments	6	**24,479**	**-**	**24,479**	14,606
Other income	7	**29,295**	**-**	**29,295**	26,655
Total income		**1,951,379**	**-**	**1,951,379**	1,319,405
Expenditure on:					
Raising funds		**35,490**	**-**	**35,490**	36,488
Charitable activities	8	**1,539,185**	**-**	**1,539,185**	1,478,628
Total expenditure		**1,574,675**	**-**	**1,574,675**	1,515,116
Net income/(expenditure) before net gains on investments		**376,704**	**-**	**376,704**	(195,711)
Net gains on investments		**161,485**	**-**	**161,485**	76,429
Net income/(expenditure)		**538,189**	**-**	**538,189**	(119,282)
Transfers between funds	18	**1,462**	**(1,462)**	**-**	-
Net movement in funds		**539,651**	**(1,462)**	**538,189**	(119,282)
Reconciliation of funds:					
Total funds brought forward		**3,536,315**	**1,462**	**3,537,777**	3,657,059
Net movement in funds		**539,651**	**(1,462)**	**538,189**	(119,282)
Total funds carried forward		**4,075,966**	**-**	**4,075,966**	3,537,777

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 15 to 30 form part of these financial statements.

Friends of Animals League

(A company limited by guarantee)
Registered number: 04311334

Balance sheet
As at 31 December 2025

	Note		2025 £		2024 £
Fixed assets					
Tangible assets	13		**1,976,164**		2,033,442
Investments	14		**1,289,546**		1,129,492
			3,265,710		3,162,934
Current assets					
Stocks	15	**5,431**		6,932	
Debtors	16	**159,614**		222,618	
Cash at bank and in hand		**732,897**		254,027	
		897,942		483,577	
Current liabilities					
Creditors: amounts falling due within one year	17	**(87,686)**		(108,734)	
Net current assets			**810,256**		374,843
Total net assets			**4,075,966**		3,537,777
Charity funds					
Restricted funds	18		**-**		1,462
Unrestricted funds	18		**4,075,966**		3,536,315
Total funds			**4,075,966**		3,537,777

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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

Paul Dewdney
Chairman
Date: 2/7/26

The notes on pages 15 to 30 form part of these financial statements.

Friends of Animals League
(A company limited by guarantee)

Statement of cash flows
For the year ended 31 December 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash used in operating activities	21	**464,766**	51,050
Cash flows from investing activities			
Dividends and interest from investments		**24,479**	14,606
Purchase of tangible fixed assets	13	**(10,375)**	(239,294)
Net cash provided by/(used in) investing activities		**14,104**	**(224,688)**
Change in cash and cash equivalents in the year		**478,870**	**(173,638)**
Cash and cash equivalents at the beginning of the year		**254,027**	427,665
Cash and cash equivalents at the end of the year	22	**732,897**	254,027

The notes on pages 15 to 30 form part of these financial statements

Notes to the financial statements
For the year ended 31 December 2025

1. General information

Friends of Animals is a charitable company, limited by guarantee, incorporated in England and Wales.

The Charity's registered office is Foal Farm Animal Rescue Centre, Jail Lane, Biggin Hill. TN16 3AX

The charitable activities of the charity is to relieve the suffering of animals.

In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

2.2 Income

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

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the company, can be reliably measured.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the company where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

2. Accounting policies (continued)

2.2 Income (continued)

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

Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

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

Expenditure on raising funds includes all expenditure incurred by the company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- Over 50 years
Fixtures and fitting	- Over 5 - 25 years
Motor vehicles	- Over 3 years
Office equipment	- Over 5 years

2. Accounting policies (continued)

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.8 Debtors

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

2.9 Cash at bank and in hand

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

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.11 Financial instruments

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

2.12 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

2.13 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. Accounting policies (continued)

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

Investment income, gains and losses are allocated to the appropriate fund.

Notes to the financial statements
For the year ended 31 December 2025

3. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	242,851	-	**242,851**	418,926
Legacies	1,287,884	-	**1,287,884**	478,933
Grants	1,000	-	**1,000**	15,500
Memberships and subscriptions	19,599	-	**19,599**	18,837
	1,551,334	-	**1,551,334**	932,196
Total 2024	865,440	66,756	932,196	

4. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Animal adoption receipts	76,873	**76,873**	58,782
Other income	27,135	**27,135**	25,720
	104,008	**104,008**	84,502
Total 2024	84,502	84,502	

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Sale of new and donated goods	194,941	**194,941**	201,772
Other fundraising activities	39,358	**39,358**	47,687
Community fundraising	7,964	**7,964**	11,987
	242,263	**242,263**	261,446
Total 2024	261,446	261,446	

6. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Dividends	21,098	**21,098**	9,501
Interest	3,381	**3,381**	5,105
	24,479	**24,479**	14,606
Total 2024	14,606	14,606	

7. Other income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Live-in rent	29,295	**29,295**	26,655
Total 2024	26,655	26,655	

Notes to the financial statements
For the year ended 31 December 2025

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
Charitable activities	1,539,185	-	**1,539,185**	1,478,628
Total 2024	1,460,628	18,000	1,478,628	

9. Analysis of expenditure by activities

	Direct costs 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Charitable activities	1,324,682	214,503	**1,539,185**	1,478,628
Total 2024	1,207,990	270,638	1,478,628	

Analysis of direct costs

	Total funds 2025 £	Total funds 2024 £
Staff costs	**934,379**	862,891
Depreciation	**67,653**	61,326
Animal food and supplies	**105,437**	113,989
Veterinary supplies and services	**217,213**	169,479
Bad debt written off	**-**	305
	1,324,682	1,207,990

Notes to the financial statements
For the year ended 31 December 2025

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2025 £	Total funds 2024 £
Recruitment, welfare and staff training	**1,726**	2,744
Rates, light, heat and power	**108,776**	144,255
Insurance	**11,545**	11,325
Repairs and maintenance	**36,801**	51,024
IT expenses	**13,505**	12,875
Printing, postage and stationery	**2,100**	1,866
Subscriptions	**1,083**	1,071
Hire of photocopier	**3,937**	4,661
Sundry expenses	**286**	385
Vehicle running costs	**7,022**	6,805
Advertising	**-**	571
Consultancy and professional fees	**10,130**	14,194
Bank charges	**9,977**	8,162
Auditors' remuneration	**7,615**	10,700
	214,503	270,638

Notes to the financial statements
For the year ended 31 December 2025

10. Auditors' remuneration

The auditors' remuneration amounts to an auditor fee of £9,540 *(*2024 - £9,000*)*, and other services of £1,800 (2024 - £1,700).

11. Staff costs

	2025	2024
	£	£
Wages and salaries	**833,384**	785,207
Social security costs	**79,807**	56,737
Pension costs	**21,188**	20,947
	934,379	862,891

The average number of persons employed by the company during the year was as follows:

	2025	2024
	No.	No.
Average number of employees	**41**	39

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

Remuneration and benefits received by key management personnel during the year (including employer's national insurance contributions) amounted to £108,974 (2024 - £102,374).

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 December 2025, expenses totalling £NIL were reimbursed or paid directly to Trustee (2024 - £162 to 2 trustees). This related to purchases for events and shop stock.

Notes to the financial statements
For the year ended 31 December 2025

13. Tangible fixed assets

	Freehold property £	Motor vehicles £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation					
At 1 January 2025	**3,086,199**	**73,319**	**8,730**	**95,327**	**3,263,575**
Additions	**2,017**	**-**	**-**	**8,358**	**10,375**
At 31 December 2025	**3,088,216**	**73,319**	**8,730**	**103,685**	**3,273,950**
Depreciation					
At 1 January 2025	**1,109,466**	**54,565**	**8,730**	**57,372**	**1,230,133**
Charge for the year	**47,686**	**11,052**	**-**	**8,915**	**67,653**
At 31 December 2025	**1,157,152**	**65,617**	**8,730**	**66,287**	**1,297,786**
Net book value					
At 31 December 2025	**1,931,064**	**7,702**	**-**	**37,398**	**1,976,164**
At 31 December 2024	1,976,733	18,754	-	37,955	2,033,442

14. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2025	**1,129,492**
Additions	**1,102,000**
Disposals	**(1,035,379)**
Revaluations	**93,433**
At 31 December 2025	**1,289,546**
Net book value	
At 31 December 2025	**1,289,546**
At 31 December 2024	1,129,492

Notes to the financial statements
For the year ended 31 December 2025

15. Stocks

	2025 £	2024 £
Finished goods and goods for resale	**5,431**	6,932

16. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	**702**	67
Other debtors	**139,548**	204,914
Prepayments and accrued income	**19,364**	17,637
	159,614	222,618

17. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	**14,688**	26,955
Other taxation and social security	**18,004**	26,734
Other creditors	**29,622**	25,779
Accruals	**25,372**	29,266
	87,686	108,734

Notes to the financial statements
For the year ended 31 December 2025

18. Statement of funds

Statement of funds - current year

	Balance at 1 January 2025 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2025 £
Unrestricted funds						
Designated funds						
Tangible assets	**2,033,442**	**-**	**(67,653)**	**6,370**	**-**	**1,972,159**
General funds						
Unrestricted income fund	**1,502,873**	**1,951,379**	**(1,507,022)**	**(4,908)**	**161,485**	**2,103,807**
Total Unrestricted funds	**3,536,315**	**1,951,379**	**(1,574,675)**	**1,462**	**161,485**	**4,075,966**
Restricted funds						
Agility Equipment	**1,462**	**-**	**-**	**(1,462)**	**-**	**-**
Total of funds	**3,537,777**	**1,951,379**	**(1,574,675)**	**-**	**161,485**	**4,075,966**

Agility Equipment
Funding to pay for agility equipment for dogs. This was spent in the year.

Notes to the financial statements
For the year ended 31 December 2025

18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2024 £
Unrestricted funds						
Designated funds						
Tangible assets	1,855,475	-	(61,326)	239,293	-	2,033,442
General funds						
General Funds - all funds	1,650,292	1,252,649	(1,435,790)	(40,707)	76,429	1,502,873
Total Unrestricted funds	3,505,767	1,252,649	(1,497,116)	198,586	76,429	3,536,315
Restricted funds						
Kennel rebuild	126,461	44,983	-	(171,444)	-	-
Vet bills	-	13,000	(13,000)	-	-	-
Kennel training rooms	10,057	-	-	(10,057)	-	-
Drainage and cow fencing	9,774	-	-	(9,774)	-	-
Storage shed	5,000	-	(5,000)	-	-	-
Agility Equipment	-	8,773	-	(7,311)	-	1,462
Total Restricted funds	151,292	66,756	(18,000)	(198,586)	-	1,462
Total of funds	3,657,059	1,319,405	(1,515,116)	-	76,429	3,537,777

Notes to the financial statements
For the year ended 31 December 2025

19. Summary of funds

Summary of funds - current year

	Balance at 1 January 2025 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2025 £
Designated funds	**2,033,442**	**-**	**(67,653)**	**6,370**	**-**	**1,972,159**
General funds	**1,502,873**	**1,951,379**	**(1,507,022)**	**(4,908)**	**161,485**	**2,103,807**
Restricted funds	**1,462**	**-**	**-**	**(1,462)**	**-**	**-**
	3,537,777	**1,951,379**	**(1,574,675)**	**-**	**161,485**	**4,075,966**

Summary of funds - prior year

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2024 £
Designated funds	1,855,475	-	(61,326)	239,293	-	2,033,442
General funds	1,650,292	1,252,649	(1,435,790)	(40,707)	76,429	1,502,873
Restricted funds	151,292	66,756	(18,000)	(198,586)	-	1,462
	3,657,059	1,319,405	(1,515,116)	-	76,429	3,537,777

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	1,976,164	**1,976,164**
Fixed asset investments	1,289,546	**1,289,546**
Current assets	897,942	**897,942**
Creditors due within one year	(87,686)	**(87,686)**
Total	4,075,966	**4,075,966**

Notes to the financial statements
For the year ended 31 December 2025

20. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	2,033,442	-	2,033,442
Fixed asset investments	1,129,492	-	1,129,492
Current assets	482,085	1,492	483,577
Creditors due within one year	(108,734)	-	(108,734)
Other unallocated	30	(30)	-
Total	3,536,315	1,462	3,537,777

21. Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	2024 £
Net income/expenditure for the year (as per Statement of Financial Activities)	**538,189**	(119,282)
Adjustments for:		
Depreciation charges	**67,653**	61,328
Losses/(gains) on investments	**(160,054)**	(76,429)
Dividends, interests and rents from investments	**(24,479)**	(14,606)
Increase in stocks	**1,501**	(919)
(Increase)/decrease in debtors	**50,547**	187,046
Increase/(decrease) in creditors	**(8,591)**	13,912
Net cash provided by operating activities	**464,766**	51,050

22. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	**732,897**	254,027

Notes to the financial statements
For the year ended 31 December 2025

23. Analysis of changes in net debt

	At 1 January 2025	Cash flows	At 31 December 2025
	£	£	£
Cash at bank and in hand	**254,027**	**478,870**	**732,897**

24. Capital commitments

	2025	2024
	£	£
Contracted for but not provided in these financial statements		
Acquisition of tangible fixed assets	**53,840**	-

25. Pension commitments

The charity operates a defined contribution pension scheme for its employees. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £21,188 (2024: £20,947). At the balance sheet date £5,714 was recognised as a liability owed to the scheme (2024: £5,588).

26. Operating lease commitments

At 31 December 2025 the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025	2024
	£	£
Not later than 1 year	**22,759**	19,385
Later than 1 year and not later than 5 years	**49,643**	17,048
	72,402	36,433

27. Related party transactions

All year, Mrs L Bennett, wife of Mr N Bennett (Trustee) was employed at the Charity as the Finance Manager. L Bennett's employment, which commenced on 01/10/2020, was made in open competition and before N Bennett's appointment as a Trustee. L Bennett is paid within the normal pay scale for her role and receives no special treatment as a result of her relationship to a Trustee.

28. Controlling party

There is no ultimate controlling party.