DESTITUTE ANIMALS SHELTER

FINANCIAL STATEMENTS

31 DECEMBER 2025

Registered Charity No: 222935

DESTITUTE ANIMALS SHELTER

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DESTITUTE ANIMALS SHELTER

TRUSTEES' REPORT

Officers and professional advisors

Charity number	222935
Charity address	1 Northolt Drive Bolton BL3 6NJ
Trustees	James Bancroft John G Durham (Chairman) Fiona Farnworth D. Michael Morgan Alan G Smith (Treasurer) Eleanor Smith
Independent examiner	David A Kay, FCA AAB Carlyle House 78 Chorley New Road Bolton
Bankers	The Royal Bank of Scotland plc Bolton Central Branch 46-48 Deansgate Bolton The Co-operative Bank 19 Knowsley Street Bolton

The trustees present their report and the financial statements for the year ended 31 December 2025.
The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Structure, governance and management

Legal constitution and charitable status

The Charity, registration number 222935, operates under a Trust Deed dated 1 July 1924 and a subsequent Declaration of Trust dated 13 September 1933.

Trustees

The current trustees are as listed on page 1. James Bancroft and Eleanor Smith were appointed on 4 August 2025. In addition, Brian Southwood retired during the period, following many years of dedicated service to the Shelter.

The trustees are members of the Management Committee which meets regularly and oversees the running of the Charity. New trustees are appointed by the existing Board. On appointment of a new trustee, the existing trustees explain to the new trustee the decision-making process of the trust and provide an overview of the administrative procedures employed by the charity.

Objectives and activities

The object of the Charity is to maintain a shelter for the care, treatment and re-homing of unwanted, homeless, ill-treated, stray, injured or sick dogs and cats using funds raised by, donated to, bequeathed to or otherwise received by the Shelter.

The Charity's activities include the provision of short to medium term accommodation and, where necessary, veterinary treatment for dogs and cats which it receives, whilst actively seeking to reunite them with their owners or to place them with new owners.

Public benefit

Each year the trustees review the objectives and activities of the Charity to ensure that they continue to reflect its aims and to provide public benefit. Information provided in the review of the year on pages 3 clearly indicates that they do.

Financial review

The Charity's Statement of Financial Activities for the year is presented on page 6. There was a net increase in the year of £10,009 on our unrestricted funds. The trustees report that legacies amounting to £319,232 (2024: £205,288) were received during the year. The continued receipt of legacies is imperative to enable the Shelter to continue. Also, we made realised gains of £34,102 (2024: gains of £5,916) on investment disposals and unrealised gains of £43,324 (2024: gains of £58,567) on investment revaluations.

Investments policy

Investments are held primarily for their annual income return and long-term growth potential. The portfolio is weighed towards low risk and ethical stocks.

Risk management

The trustees continue to review any major risks arising from or impacting on the activities of the Shelter. We consider that the systems which we have in place to mitigate such risks already identified are adequate in normal circumstances.

Reserves policy

The Shelter aims to maintain sufficient free reserves to meet its day to day running costs, bearing in mind that the unpredictable nature of legacies and donations means that income can vary significantly year on year. Unprecedented events such as the coronavirus pandemic also underline the need to maintain a healthy reserves level. Free reserves are our unrestricted funds which are not designated by the trustees for specific projects or purposes, or which are not represented by either tangible fixed assets or fixed asset investments. The trustees' target for free reserves is a minimum of 6 months' average expenditure, currently about £300,000. At year end, free reserves stood at £64,724. The trustees are confident that we can achieve the target level over the next few years and also have the comfort of knowing that some investments can be sold to provide funds if necessary.

Achievements and performance in the year, and plans for the future

2025 has seen the Shelter continue with the changes to the structure and policies we need to operate in the current business and charity world. We do this with the help of our staff and volunteers, and we thank them for the hard work of caring for the animals that come to us as we try to re-home as many as possible. In this year we have re-homed more cats and dogs than any year for some time and we have a waiting list of animals to come to us.

Legacy receipts were very good again in 2025, and notifications of legacies due to come in are still at a good level. Our expenses have increased once more mainly due to increases in vet's fees, wages and consultancy fees. We do constantly monitor these and seek better deals if we can.

The 200 Club lottery was renamed Paw Draw and still raises much needed funds for assisting with our animal care costs. We recommend this lottery to any of our supporters who are not already members. Donations are collected by standing order, and monthly cash prizes can be won.

The Shelter shop on Chorley Old Road has been refurbished and opened by the Mayor of Bolton on 31 January 2025. It has been successful in its first year back open and continued to grow during the year.

We are struggling but continue to look for a new home for the Shelter as the present one is now too small and difficult to achieve the standards we want to reach. Our invested funds are needed to cover running costs and for the development of the new site when we find it.

The trustees extend their special thanks to our managers and staff for all their hard work during this last year and for working through the changes we are implementing.

Statement of trustees' responsibilities

The Charities Act 2011 and the Statement of Recommended Practice (SORP) require the trustees of the charity to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity as at the end of the financial year and of the surplus or deficit of the Charity for that year. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and the statements of recommended practice of the Charities Commission have been followed;
- prepare the financial statements on the going concern basis, unless it is inappropriate to assume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

Independent examiner

A resolution for the reappointment of David A Kay FCA of AAB as Independent Examiner is to be proposed.

Approval of Trustees' Report

This report has been approved by the Board and signed on its behalf:

Alan G Smith
Treasurer **28 September 2026**

DESTITUTE ANIMALS SHELTER
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2025

I report to the trustees on the accounts of Destitute Animals Shelter (the Charity) for the year ended 31 December 2025.

This report is made solely to the charity's trustees, as a body, in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity, the charity's members as a body and the charity's trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

Responsibilities and basis of report
As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act. Independent examiner's statement.

Independent examiner's statement
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

David A Kay FCA
AAB
Carlyle House, 78 Chorley New Road, Bolton **28 September 2026**

DESTITUTE ANIMALS SHELTER
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 total funds £	2024 total funds £
Income from:					
Donations and legacies	2	418,952	-	418,952	265,134
Charitable activities	3	56,710	-	56,710	12,003
Other trading activities	4	65,992	-	65,992	7,760
Investments		20,322	-	20,322	21,233
Other income		6,650	-	6,650	-
Total income		568,626	-	568,626	306,130
Expenditure on:					
Raising funds	6	17,090	-	17,090	15,016
Charitable activities	6	618,953	-	618,953	393,568
Total expenditure		636,043	-	636,043	408,584
Net (expenditure) for the year before gains on investments		(67,417)	-	(67,417)	(102,454)
Gains on investment assets	5	77,426	-	77,426	64,483
Net movement in funds		10,009	-	10,009	(37,971)
Funds brought forward		1,084,028	-	1,084,028	1,121,999
Funds carried forward	13	1,094,037	-	1,094,037	1,084,028

The Statement of Financial Activities includes all gains and losses recognised in the year.

The 2024 total funds were all in respect of unrestricted funds and included no restricted fund income or expenditure.

DESTITUTE ANIMALS SHELTER
BALANCE SHEET AS AT 31 DECEMBER 2025

	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	8	87,698	97,193
Investments	9	941,615	950,413
		1,029,313	1,047,606
Current assets			
Debtors	10	11,367	17,673
Cash at bank and in hand		95,055	42,119
		106,422	59,792
Creditors:			
Amounts falling due within one year	11	(41,698)	(23,370)
Net current assets		64,724	36,422
Net assets		1,094,037	1,084,028
Funds			
Unrestricted funds	14	1,094,037	1,084,028
Total funds		1,094,037	1,084,028

Approved by the trustees and signed on their behalf on 28 September 2026.

Alan G Smith
Treasurer

1. Accounting policies

Destitute Animals Shelter is an unincorporated registered charity, governed by a trust deed, as detailed on page 2. Its registered address and principal place of business is 1 Northolt Drive, Bolton, BL3 6NJ.

1.1 Basis of accounting

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

1.2 Preparation of the accounts on a going concern basis

The trustees are satisfied that the charity has adequate working capital and funding in place to ensure that it is a going concern, and the financial statements have been prepared on that basis.

1.3 Income

Income is recognised on a receivable basis and is reported gross of related expenditure. Items of income are recognised when each of the following criteria are in place: the charity has entitlement to the funds, any performance conditions have been met or are fully within the control of the charity, there is sufficient certainty that receipt of the income is considered probable, and the amount can be measured reliably. The value of services provided by volunteers has not been provided in the financial statements.

1.4 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. 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 that the amount of the obligation can be measured reliably.

Costs of raising funds comprise the costs associated with shop trading and similar activities and with organising appeals and collections etc. They include the associated support costs of those activities.

Charitable expenditure comprises those costs directly incurred by the charity in the delivery to beneficiaries of its core activities. The support costs associated with delivery of these activities is also included.

1.5 Fund accounting

General unrestricted funds are those which are available for use or retention at the discretion of the trustees in furtherance of the objects of the charity. Designated funds are unrestricted funds which the trustees have earmarked for specific projects or purposes out of general funds and can be varied at the discretion of the trustees.

Restricted funds are funds subject to specific restrictive conditions imposed by funding bodies, donors etc. Expenditure which meets these criteria is allocated against the fund, together with a fair allocation of management and support costs.

1.6 Tangible fixed assets

Depreciation is provided on cost in equal annual instalments over the estimated useful lives of the assets. The rates of depreciation are as follows:

Buildings - Chorley Old Road	2% p.a. on cost
Buildings and fixtures - Northolt Drive	4% p.a. on cost
Motor van	20% p.a. on cost
Office equipment	15% p.a. on cost

1.7 Fixed asset investments

Fixed asset investments are carried at market value, being quoted market price for listed investments. Both realised and unrealised gains and losses are included in the Statement of Financial Activities.

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid bank deposits.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include trade debtors and cash and bank balances, are measured at transaction price. In the case of trade and other debtors this is normally the settlement value due.

Other financial assets

Financial assets classified as other financial assets, such as fixed asset investments, are stated at fair value, gains or losses arising on re-measurement being recognised in the statement of financial activities.

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, which include trade creditors, are recognised at transaction price. In the case of trade creditors this is normally their settlement amount after allowing for any trade discounts due.

2. Income from donations and legacies

	2025 £	2024 £
Fund-raising and appeals, Friends of the Shelter, Gift Aid and other donations	99,721	59,846
Legacies and bequests	319,231	205,288
	418,952	265,134

3. Income from charitable activities

	2025 £	2024 £
Animals adopted, homed or claimed	56,290	11,623
BMBC – strays and carcasses	420	380
	56,710	12,003

4. Income from trading activities

	2025 £	2024 £
Net income from 200 Club, charity shop, pet-tac, ID chips etc.	65,992	7,760
	65,992	7,760

5. Gains on investment assets

	2025 £	2024 £
Realised gains on investment disposals	34,102	5,916
Unrealised gains on investment revaluations	43,324	58,567
Net gains for the year	77,426	64,483

6. Expenditure

	Raising funds £	Charitable activities £	2025 Total £	2024 Total £
Veterinary fees, drugs, treatment etc.	-	92,698	92,698	31,115
Animal food, cleaning, carcasses	-	16,275	16,275	3,524
Salaries and wages	-	344,141	344,141	199,412
Motor and travel	-	2,582	2,582	2,844
Advertising, stationery, postage	3,249	987	4,236	2,712
Accountancy and payroll fees	734	13,946	14,680	24,307
Investment management	9,737	-	9,737	10,557
Legal and other professional fees	350	42,750	43,100	34,595
Rates, water, gas and electric	-	23,467	23,467	31,380
Repairs, maintenance, security	-	48,938	48,938	45,050
Telephone	180	1,611	1,791	1,011
Sundry expenditure	1,240	14,650	15,890	7,277
Depreciation charges	1,600	13,200	14,800	14,800
Bank fees	-	3,708	3,708	
2025 Totals	17,090	618,953	636,043	408,584
2024 Totals	15,016	393,568	408,584	

Included above are governance costs of £3,100 (2024: £2,600), being independent examiner's fees of £2,750 and legal fees of £350.

7. Staff costs

	2025 £	2024 £
Salaries, wages and similar costs	314,836	188,961
Employers' national insurance	24,471	8,472
Employer's pension contributions	4,834	1,979
	344,141	199,412

The average number of employees during the year, including part-time ones, was 14 (2024: 10).

No employees earned more than £60,000 in either year. The remuneration of key management personnel was approximately £84,532 (2024: £99,000), including employer pension contributions and net national insurance costs.

No trustee expenses were reimbursed in either year.

8. Tangible fixed assets

	Fixtures, fittings and equipment £	Motor vehicles £	Freehold land & buildings £	Total £
Cost				
At 1 January 2025	53,504	14,392	386,425	454,321
Additions	5,305	-	-	5,305
Disposals	-	-	-	-
At 31 December 2025	58,809	14,392	386,425	459,626
Depreciation				
At 1 January 2025	40,886	13,040	303,202	357,128
Charge for the year	2,240	400	12,160	14,800
Written off on disposal	-	-	-	-
At 31 December 2025	43,126	13,440	315,362	371,928
Net Book Value				
At 31 December 2025	19,345	952	67,401	87,698
At 31 December 2024	12,618	1,352	83,223	97,193

9. Investments

	2025 £	2024 £
Valuation at 1 January	948,242	934,237
Additions at cost	303,977	419,629
Disposals at cost	(388,779)	(463,717)
Unrealised gains/(losses) on revaluation	43,324	58,567
Movement in cash on deposit	34,851	1,697
Valuation at 31 December	941,615	950,413

At year end no single investment represented more than 5% of the total portfolio value: (2024 just Scottish Mortgage at 5.38%).

The cost of investments at 31 December 2025 was £832,184 (2024: £879,964), consisting of listed investments of £792,991 and a cash deposit of £37,022.

10. Debtors	**2025**	**2024**
	£	**£**
Prepayments and accrued income	2,183	2,434
Value added tax recoverable	9,034	15,239
Trade debtors	150	-
	11,367	17,673

11. Creditors - amounts falling due within one year	**2025**	**2024**
	£	**£**
Trade payables	27,315	7,015
Other creditors and accruals	14,383	16,355
	41,698	23,370

12. Financial instruments	**2025**	**2024**
	£	**£**
Carrying amount of financial assets		
Trade receivables, VAT recoverable, other debtors, cash, bank and investments	976,542	1,072,930
Carrying amount of financial assets		
Trade payables, sundry creditors and accruals	41,698	23,370

13. Analysis of net assets between funds

All assets and liabilities held at year end relate to unrestricted funds.

14. Movements in funds

Current year	Balance at 01.01.25 £	Income & net gains £	Expenditure & net losses £	Fund transfers £	Balance at 31.12.25 £
Unrestricted funds					
General funds	1,084,028	646,052	(636,043)	-	1,094,037
Total funds	1,084,028	646,052	(636,043)	-	1,094,037

Previous year	Balance at 01.01.24 £	Income & net gains £	Expenditure & net losses £	Fund transfers £	Balance at 31.12.24 £
Unrestricted funds					
Designated funds	19,907	-	-	(19,907)	-
General funds	1,102,092	370,613	(408,584)	19,907	1,084,028
Total funds	1,121,999	370,613	(408,584)	-	1,084,028

The trustees have decided that funds no longer need to be specifically designated for a foster dog scheme. As a result, there are no designated funds at the end of 2024 and 2025.

15. Related party transactions

There were no related party transactions this year or the previous year.