Dogs Trust Legacy

Charity Reg. No. 227523

Report and Accounts

For the year ended 31 December 2025

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Registered Office:	2 Wakley Street, London, England, EC1V 7LT
Auditors:	Crowe U.K. LLP, 55 Ludgate Hill, London EC4M 7JW
Bankers:	Barclays, 1 Churchill Place, London, E14 5HP
Solicitors:	Womble Bond Dickinson, 4 More London Riverside, London, SE1 2AU

Trustees' Report

Dogs Trust Legacy is a registered charity (charity number 227523). It is a subsidiary of Dogs Trust which is a charitable company registered in England and Wales (charity number 1167663, company number 09365971). Dogs Trust Legacy's principal activities are oversight of the gambling licence and to manage the associated lottery and raffles activities which are undertaken to generate income in support of Dogs Trust's mission and purpose. Dogs Trust Legacy may also receive any legacies which are directed to it rather than Dogs Trust (see below).

Dogs Trust Legacy has no employees. Its operational activities are entirely run by the staff of the parent charity, Dogs Trust, With oversight from the Dogs Trust Executive Team. All associated costs are recharged at cost to Dogs Trust Legacy.

It is recommended that these accounts are read in conjunction with the financial statements of Dogs Trust for the year ended 31st December 2025 which present the full activity of the Dogs Trust group in 2025.

Financial Review

Dogs Trust Legacy successfully continued to run lottery and raffle activity in 2025 in compliance with the Gambling Commission's requirements. Income related to this activity totalled £2m. The Charity also received donations of £0.2m, resulting in total income of £2.2m in 2025. Income has significantly decreased compared to the prior year (2024: £67.3m) as results for 2024 included all the Charity's income for the first six months of the year prior to the transfer of almost all of its activity, assets and liabilities to Dogs Trust Worldwide on 1 July 2024 (which was subsequently renamed to the newly incorporated Dogs Trust Limited).

The Charity maintained effective oversight of lottery operations through its outsourced service providers and ensured that players received a high-quality and responsible lottery experience. The trustee considers the company's performance during the year to be satisfactory as it achieved its primary objective of generating sustainable income for the charity.

In generating income for Dogs Trust, Dogs Trust Legacy has contributed directly to the Dogs Trust's achievements in 2025: it found loving homes for more than 10,000 dogs and over 3,500 dogs were fostered through our rehoming centres; it supported more than 15,000 owners with behaviour advice – helping keep dogs in the homes where they belong. It stood alongside people facing the toughest circumstances, supporting over 400 dogs whose owners were experiencing domestic abuse, and funded over 1,800 treatments for dog owners experiencing homelessness. And through its sister charity, Worldwide Veterinary Service, it saw 2.2 million dogs vaccinated against rabies and 5 million people reached through education initiatives.

Total funds at 31 December 2025 were £1.6m (2024:£0.3m).

Future plans

We expect the remaining activity, assets and liabilities to be transferred to Dogs Trust Lotteries Limited within 12 months of these financial statements being approved.

In 2026, the Charity will continue to generate income directly in support of Dogs Trust Limited's updated strategic objectives around prevention, rehoming, international work and brand recognition.

The Trustee will continue to monitor lottery performance, participant engagement and regulatory compliance, while working with service providers to maximise sustainable returns. The company will seek to maintain and, where appropriate, grow lottery participation in order to increase the level of funding available to support the charitable activities of the parent charity.

Reserves policy

The Charity's total funds are £1.6m (2024: £0.3m). The Charity's reserves policy is to maintain sufficient cash to cover the Charity's normal operational cash outflows for a minimum of three months, which gives a target under the Charity's reduced activities of £0.2m. The Charity's total cash at 31 December 2025 was £2.5m which falls above the reserves policy minimum.

This Reserves Policy will continue to be in effect in 2026 in support of the overall Charity's objectives and Dogs Trust mission.

Going Concern

On 1 July 2024 substantially all the assets and liabilities of Dogs Trust were transferred to Dogs Trust Worldwide. The Dogs Trust Charity was immediately renamed as Dogs Trust Legacy, whilst Dogs Trust Worldwide was immediately renamed as Dogs Trust. It is expected that within 12 months of these financial statements being approved, the remaining activity and assets and liabilities within Dogs Trust Legacy (relating to the Charity's lottery and raffle activity) will be transferred to a new entity. As a consequence, these financial statements have been prepared on a basis other than as a going concern. This has not resulted in any changes in the recognition of measurement of items in the financial statements

Governance Structure

Dogs Trust Legacy is an Unincorporated association and a registered charity (charity number 227523). It is a subsidiary of Dogs Trust, which is a charitable company registered in England and Wales (charity number 1167663, company number 09365971).

Dogs Trust Trustee Limited ("DTTL") is the sole trustee of Dogs Trust Legacy. DTTL is a registered company in the UK (registration number 08996564) whose registered office is located at 2 Wakley Street, London, EC1V 7LT.

Dogs Trust Legacy's principal activity is to manage the gambling licence and associated lottery and raffles which are undertaken to generate income in support of Dogs Trust's mission and purpose.

The Dogs Trust's gambling licence, and its associated bank account, is presently held in Dogs Trust Legacy. In 2026 Dogs Trust plans to move its gambling licence together with all of its lottery and raffles activities to Dogs Trust Lotteries Ltd (a subsidiary of Dogs Trust, company number 14015851).

Upon the transfer to Dogs Trust Lotteries Limited of the gambling licence and all its associated assets, Dogs Trust Legacy will cease to operate. It is then eligible for Dogs Trust to apply for Dogs Trust Legacy to be entered on the Charity Commission register of mergers. Ultimately, upon cessation of Dogs Trust lottery and raffles activity in Dogs Trust Legacy, both Dogs Trust Legacy and DTTL will be unwound.

Principal Risks and Uncertainties

The company's principal activity is the operation of a lottery to generate funds for the benefit of Dogs Trust. The key risks facing the organisation are:

- A reduction in lottery participation, which could adversely affect the level of funds available for distribution to the parent charity.
- Changes in the regulatory environment governing lotteries and gambling activities, which could affect the company's operations.
- Reputational risk arising from any failure by the company or its service providers to operate the lottery in accordance with applicable regulations and good practice.
- Dependence on third-party service providers for the administration and operation of the lottery.

The Trustee monitors these risks regularly and seeks to mitigate them through appropriate oversight, performance monitoring and compliance arrangements.

Public Benefit

The charity exists to raise funds through a society lottery and raffles for the benefit of Dogs Trust. The Trustee considers that the public benefit arises from the financial support provided to the parent charity, enabling it to deliver its charitable services and activities to beneficiaries. The lottery and raffles therefore provide a sustainable source of funding that contributes directly to the achievement of charitable objectives and the delivery of public benefit.

The Trustee confirms that they have complied with their duty under section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit when exercising their powers and carrying out their responsibilities during the year.

Fundraising statement

The charity raises funds principally through the operation of a society lottery and raffles, the proceeds of which are applied in furtherance of the charitable objectives of its parent charity, Dogs Trust Limited. The lottery and raffles are operated in compliance with relevant legislation and regulatory requirements.

The charity uses professional service providers to support the administration, promotion and operation of the lottery. Oversight arrangements are in place to ensure that fundraising activities meet the standards expected by the Trustee and comply with applicable regulation. The Trustee regularly reviews fundraising performance, compliance and any feedback or complaints received.

The Trustee is satisfied that appropriate measures are in place to safeguard the public, including vulnerable persons, from unreasonable intrusion on privacy, unreasonably persistent approaches or undue pressure to participate.

Directors of DTTL

All 9 directors of DTTL are also trustees of Dogs Trust. They meet at least once a year, or as often as necessary to carry out their duties. They act as the governing body for DTTL (which is a dormant company) as well as for Dogs Trust Legacy (since DTTL remains the sole corporate trustee).

Directors of DTTL

Mr Will Galgey (Chair)
Mr Philip Daubeny (Vice Chair)
Mrs Suzanne Murphy BVMS MSc DECVIM-CA MRCVS
Mr Timothy Pearey MA ACMA (resigned 31 December 2025)
Mr Ian Rose LLB (resigned 31 December 2025)
Mrs Nicola Canavan
Mrs Louise Allum BSc MA VetMB PGCert (VetEd) Grad Cert Shelter Medicine FHEA MRCVS
Ms Hayley Parmenter
Mr Rob Alexander (resigned 1 September, 2026)
Mr Nigel Morrison
Ms Joanne Howard

Committees of the Board

The Directors of DTTL have agreed that they will continue to take advice from the Finance and General Purposes Committee (“F&GPC”) of Dogs Trust. F&GPC meets four times a year and may hold additional ad-hoc meetings as required; it advises DTTL and the Dogs Trust Board at each meeting on matters of finance, governance, audit and risk. F&GPC reviews its Terms of Reference regularly, which are approved by the Dogs Trust Board.

Statement of Trustees' responsibilities

The Trustee is responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Charity law requires the Trustee to prepare financial statements for each financial year. Under charity law the Trustee 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 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 Trustee is required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgments and estimates that are reasonable and prudent;

- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustee is responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions, disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended)] and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of Information to Auditors

Insofar as the Trustee of the Charity at the date of approval of this report is aware, there is no relevant audit information (information needed by the Charity's auditor in connection with preparing the audit report) of which the Charity's auditor is unaware. Each trustee/director has taken all of the steps that he/she should have taken as a trustee/director in order to make himself/herself aware of any relevant audit information and to establish that the Charity's auditor is aware of that information.

Risk Management

Since Dogs Trust Legacy is under the full operational control of Dogs Trust, all of the risk management approach of Dogs Trust (as outlined in the 2025 Dogs Trust Annual Report) is applied to manage the risks of Dogs Trust Legacy.

How we ensure we fundraise responsibly

Since Dogs Trust Legacy is under the full operational control of Dogs Trust, all of the fundraising principles of Dogs Trust are applied, as are outlined in the 2025 Dogs Trust Annual Report.

Signed on behalf of the Directors of DTTL by:



Will Galgey
Chair
17 September 2026

Independent auditor's report to the Directors of Dogs Trust Legacy

Opinion

We have audited the financial statements of Dogs Trust Legacy for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cashflow Statement and notes to the financial statements, including 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 charity's affairs as at 31 December 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Emphasis of matter – Financial statements prepared on a basis other than going concern

We draw attention to the accounting policies to the financial statements which explains that the trustees intend to move the activity within Dogs Trust Legacy to a new entity and wind up the company and therefore do not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly, the financial statements have been prepared on a basis other than going concern as described in the accounting policies. Our opinion is not modified in respect of this matter.

It is expected that within 12 months of these financial statements being approved, the remaining activity and assets and liabilities within Dogs Trust Legacy (relating to the Charity's lottery and raffle activity) will be transferred to a new entity. The trustees therefore do not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements for the year ended 31 December 2025.

Accordingly, the financial statements have been prepared on a basis other than going concern as described in the Trustees' Report and the Accounting Policies. Our opinion is not modified in respect of this matter. Our responsibilities and the responsibilities of the Trustee with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and 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 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement on page 8, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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 auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, including financial reporting legislation and the Charities SORP (FRS 102), and tax regulations. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be necessary to the charity's ability to operate or to avoid a material penalty. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We also considered the opportunities and incentives that may exist within the charity for fraud. We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, internal audit, and the Finance & General Purposes Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charity's trustees, 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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Crowe U.K. LLP

Crowe U.K. LLP

Statutory Auditor

London

Date: 29 September 2026

Crowe U.K. LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Statement of Financial Activities for the year ended 31 December 2025

	Notes	2025 £000s Unrestricted	2025 £000s Restricted	2025 £000s Total	2024 £000s Unrestricted	2024 £000s Restricted	2024 £000s Total
Income from:							
Donations & Legacies							
Donation	1	241	-	241	28,773	268	29,041
Legacies		-	-	-	27,517	2,935	30,452
Charitable activities							
Adoption Fees		-	-	-	1,034	-	1,034
Dog School classes		-	-	-	394	-	394
Other trading activities	2	1,962	-	1,962	4,775	-	4,775
Investments	3	-	-	-	1,228	-	1,228
Other		-	-	-	399	-	399
Total Income		**2,203**	**-**	**2,203**	**64,120**	**3,203**	**67,323**
Expenditure on							
Raising Funds							
Donations and legacies	5	-	-	-	19,750	-	19,750
Other trading activities	5	895	-	895	2,368	-	2,368
Investments	5	-	-	-	211	-	211
		895	-	895	22,329	-	22,329
Charitable Activities							
Rehoming	5	-	-	-	25,679	3,230	28,909
Preventing Problems	5	-	-	-	9,031	153	9,184
Improve welfare in sourcing and breeding	5	-	-	-	649		649
Reach, engagement and influence	5	-	-	-	1,138		1,138
International impact	5	-	-	-	6,782		6,782
		-	-	-	43,279	3,383	46,662
Transfer of net assets to "new Charity"		-	-	-	201,429	1,370	202,799
Total expenditure		**895**	**-**	**895**	**267,037**	**4,753**	**271,790**
Net (losses) before gains on investment		**1,308**	**-**	**1,308**	**(202,917)**	**(1,550)**	**(204,467)**
Net gains on investments		-	-	-	1,620	-	1,620
Net Income / (expenditure)		**1,308**	**-**	**1,308**	**(201,297)**	**(1,550)**	**(202,847)**
Other recognised gains		-	-	-	69	-	69
Net Movement in funds		**1,308**	**-**	**1,308**	**(201,228)**	**(1,550)**	**(202,778)**
Reconciliation of Funds							
Funds brought forward 1 January		268	-	268	201,496	1,550	203,046
Funds carried forward 31 December		**1,576**	**-**	**1,576**	**268**	**-**	**268**

All gains and losses recognised in the year are included in the Statement of Financial Activities (SOFA).

The notes on pages 18 to 25 form part of the financial statements.

Balance sheet on 31 December 2025

	Notes	2025 £'000	2024 £'000
Current assets			
Cash at bank and in hand		2,484	314
		2,484	**314**
Creditors: amounts falling due within on year	6	**(908)**	**(46)**
Net current assets		**1,576**	**268**
Net Assets		**1,576**	**268**
the Funds of the charity			
Free reserves	7	1,576	268
Total Charity Funds		**1,576**	**268**

The financial statements were approved by the Board members and authorised for issue on 17 September 2026:

W. Galgey
Chairman of the Board

N. Morrison
Director

Statement of Cash Flows for the year ended 31 December 2025

	2025		2024	
	£000s	£000s	£000s	£000s
Net Cash Provided by Operating Activities		2,170		(25,971)
Cashflow from investing activities				
Dividends, interest and rents from investments	-		1,228	
Purchase of Property Plant and Equipment	-		(5,429)	
Purchase of Fixed Investments	-		(29,406)	
Proceeds from the sales of fixed asset investments	-		29,578	
Net cash used in investing activities		-		(4,029)
Change in cash & cash equivalents in the reporting period		2,170		(30,000)
Cash & cash equivalents at beginning of reporting period		314		30,246
Change in cash & cash equivalents due to exchange rate movements		-		68
Cash & cash equivalents at end of year		2,484		314

	2025		2024	
Reconciliation of net income to net cash provided by operating activities	£000s	£000s	£000s	£000s
Net income for the reporting period (as per SOFA)		1,308		(202,847)
Adjustments for:				
Depreciation		-	3,778	
Fixed assets transferred to new charity	-		83,180	
Investments transferred to new charity	-		72,604	
Gains/(loss) on investment	-		(1,025)	
Investment income	-		(1,228)	
Decrease in stock	-		382	
Decrease in debtors	-		34,717	
Increase / (Decrease) in creditors	862		(10,780)	
Decrease in provisions	-		(3,554)	
Gain on transfer of net assets	-		(1,199)	
Net cash provided by operating activities		**2,170**		**(25,972)**

Analysis of cash & cash equivalents	**2025 £000s**	**2024 £000s**
Cash in hand	2,484	314
Total cash and cash equivalents	2,484	314

The notes on pages 18 to 25 form part of the financial statements

Notes to the accounts

Accounting policies

Accounting basis

Dogs Trust Legacy ("the Charity") is an unincorporated registered charity in England and Wales (charity number: 227523) and Scotland (charity number: SC037843), governed by a constitution.

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with UK Generally Accepted Accounting Practice, comprising: the Charities Statement of Recommended Practice (SORP) – 'Accounting and Reporting by Charities (2019)', published in 2019; the Charities and Trustee Investment (Scotland) Act 2005; the Charities Act 2011; and applicable accounting standards. The Charity is a public benefit entity.

The financial statements have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulations 2008, only to the extent required to provide a "true and fair" view. This departure has involved following 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, rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005, which has since been withdrawn.

On 1 July 2024, halfway through the financial year, Dogs Trust ("the legacy Charity") which was an unincorporated charity registered in England and Wales (charity number: 227523) and Scotland (charity number: SC037843) transferred all of its activity, assets and liabilities to Dogs Trust Worldwide, a charitable company registered in England and Wales (charity number: 1167663, company number: 09365971) and Scotland (charity number: SC053144), except for those related to its lottery and raffle activity, which will transfer to Dogs Trust Lotteries Limited in 2026.

It is recommended that the financial statements of Dogs Trust (charity number: 1167663, company number: 09365971) are referred to in order to understand the full activity of the Dogs Trust group for 2024.

The sole Trustee of Dogs Trust Legacy is Dogs Trust Trustee Limited (company number: 08996564), a non-trading company ("the Trustee"). Dogs Trust Trustee Limited is a deemed subsidiary of Dogs Trust as it appoints its directors.

Critical accounting estimates and judgements

To be able to prepare financial statements in accordance with FRS 102, the Trustee is required to make certain estimates and judgements. These have an impact on the policies and the amount reported in the annual accounts. The estimates and judgements are based on historical experiences and other factors, including

expectations of future events that are believed to be reasonable at the time they are made. The significant estimates and judgements are:

- accrued income: legacy (see income policy below)

- accruals: costs not yet invoiced (see expenditure policy below)

- allocation of support costs (see expenditure policy below)

Going Concern

On 1 July 2024 substantially all the assets and liabilities of Dogs Trust were transferred to Dogs Trust Worldwide. The Dogs Trust Charity was immediately renamed as Dogs Trust Legacy, whilst Dogs Trust Worldwide was immediately renamed as Dogs Trust. It is expected that within 12 months of these financial statements being approved, the remaining activity and assets and liabilities within Dogs Trust Legacy (relating to the Charity's lottery and raffle activity) will be transferred to a new entity. As a consequence, these financial statements have been prepared on a basis other than as a going concern. This has not resulted in any changes in the recognition of measurement of items in the financial statements

Income

All income is included in the Statement of Financial Activities when the Charity is legally entitled to the income, receipt is probable, the amount can be quantified with reasonable accuracy, and measured reliably.

Donations and legacies

Legacy income is recognised when it satisfies the following criteria:

- there is sufficient evidence of a legacy having been left to Dogs Trust ,based on probate having been granted before the year end

- for pecuniary legacy interests, notification has been received from the executor.

- for residuary legacy interests, we have received the confirmation of sufficient assets in the estate, in the form of either an assets and liabilities statement or estate accounts, and there are no known material outstanding disputes.

- for all other types of legacy interests, we have a reasonable estimate of the amount due. In each case this information must be notified to us by the date of signing the accounts. In each case this information must be notified to us by the date of signing the accounts.

Where a legacy is subject to the interest of a life tenant, the income will not be recognised until the death of the life tenant.

Measurement of legacy income is exposed to inherent uncertainties, represented by property and other investments whose value is subject to market fluctuations until realised. Dogs Trust recognises this by using the latest available estate valuation

information and allowing for fluctuations, with a provision against income of 5% to 8% per estate, based on historic trends.

Donations are accounted for when received. No amounts are included in the financial statements for services donated by general volunteers. Gift Aid receivable is included as income when the donation is made, and where there is a valid Gift Aid declaration from the donor. Membership income is accounted for over the period to which membership relates.

Charitable activities

Adoption fees received for rehoming services are included as income when the dog is rehomed.

Income for Dog School classes is accounted for when the training has taken place.

Other trading activities

Sale of goods, comprising income from the sale of new and donated goods through retail shops and online, is accounted for when the sale has taken place. Where applicable, income is recognised net of value added tax. The Charity operates a retail Gift Aid scheme for supporter goods sold that are in its charity shops on an agency basis. These sales are treated as sales of donated goods for accounting purposes. Income from raffles is recognised when the draw takes place.

Investments

Income is shown in the year in which it is received or becomes receivable.

Other income

Income is shown in the year in which it is received or becomes receivable. The surplus on the disposal of tangible fixed assets is calculated as the difference between the sale proceeds (net of sale costs) and the net book value of the asset immediately prior to disposal. It is accounted for once legal completion of the disposal has taken place.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to any given category. Costs not yet invoiced, but where goods or services have been provided, are included where the amount owed can be estimated reliably. Where timing or amount of costs are uncertain, amounts are classified as a provision. Where costs cannot be directly attributed to an activity or function, they have been allocated on a usage basis or on the basis of headcount. Support costs, such as general management, payroll administration, technology infrastructure support, human resources advisory and financing are allocated in this way.

Grant expenditure

Grants payable are accounted for as expenditure in the year in which a binding, specific commitment to make payment is entered into with the recipient.

Irrecoverable VAT

Irrecoverable VAT is included in the cost of those items to which it relates.

Pension costs

Pension costs comprise the costs of the Charity's contribution to its employees' pension schemes. The Charity provides a money purchase scheme, which is available to all employees and, alternatively, contributes to certain employees' personal pension plans.

Taxation

Dogs Trust Legacy is a charity within the meaning of Para 1 Schedule 6 Finance Act 2010. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains within categories covered by Chapter3 of Part 11 of the Corporation Tax Act 2010, or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes. No tax charge arose in the period. The subsidiary trading companies do not generally pay UK corporation tax because their policy is to pay qualifying donations out of taxable profits to the Charity. Foreign tax incurred by overseas subsidiaries is charged as it is incurred.

Financial instruments

The Charity has financial assets and financial liabilities of a kind that qualify as basic and complex financial instruments. Basic financial instruments comprise fixed asset investments measured at fair value through profit or loss, and financial assets and liabilities that are initially recognised at transaction value and subsequently measured at the present value of future cash flows (amortised cost). Financial assets held at amortised cost comprise cash, trade debtors and other debtors. Financial liabilities held at amortised cost comprise trade creditors and other creditors.

Note 1

Donations	**2025 £000s**	**2024 £000s**
Appeals	-	18,124
Regular Donations	-	1,294
Non-recurring donations	**241**	1,520
Corporate Donations	-	1,618
Gift Aid	-	3,767
Membership Subscriptions	-	1,772
Trusts and Major Donors	-	946
	241	29,041

Note 2

Other Trading Activities	**2025 £000s**	**2024 £000s**
Sale of goods	-	2,497
Fundraising Events	-	86
Raffles	**1,962**	2,192
	1,962	4,775

Note 3

Investments	**2025 £000s**	**2024 £000s**
Interest Received	-	570
Dividend Received	-	658
	-	1,228

Note 4
Trustees remuneration and expenses

The charity's sole trustee is Dogs Trust Trustee Limited. No remuneration or other benefits were paid to the corporate trustee or its directors during the year ended 31 December 2025 (2024: £nil). No trustee expenses were reimbursed during the year (2024: £5,839).

Note 5
Analysis of Expenditure

	Activities undertaken directly £000s	Support Cost £000s	**2025 Total £000s**	**2024 Total £000s**
Raising Funds				
Donations and legacies	-	-	**-**	19,750
Other trading activities	895	-	**895**	2,368
Investments	-	-	**-**	211
	895	-	**895**	22,329
Charitable Activities				
Rehoming	-	-	**-**	28,909
Preventing Problems	-	-	**-**	9,184
Improve welfare in sourcing and breeding	-	-	**-**	6,782
Reach, engagement and influence	-	-	**-**	649
International impact	-	-	**-**	1,138
	-	-	**-**	46,662
Total	**895**	**-**	**895**	**68,991**

The cost of fees payable to the Charity's auditor for the audit of the financial statements £18,300 was met by the parent Charity in 2025 and 2024 (£58,500).

Note 6

Creditors	**2025 £000s**	**2024 £000s**
Trade Creditors	**32**	-
Other Creditors		33
Accruals and deferred income	**341**	13
Amounts owed to parent company	**535**	-
Total	**908**	**46**

Movement in deferred income	**2025 £000s**	**2024 £000s**
Balance as at 1 January	**-**	1,049
Utilised in year	**-**	(1,049)
Deferred Income in year	**341**	-
Balance as at 31 December	**341**	**-**

Note 7

Funds

	Balance 1st January 2025	Movement in funds 2025 Income	Expenditure	Transfer to new charity	Gains and revaluations	Balance 31 December 2025
	£000s	£000s	£000s	£000s	£000s	£000s
Unrestricted Funds						
Free Reserves	268	2,203	(895)	-	-	1,576
Total Unrestricted Funds	268	2,203	(895)	-	-	1,576
Restricted Funds	-	-	-	-	-	-
Total Funds	**268**	**2,203**	**(895)**	**-**	**-**	**1,576**

	Balance 1st January 2024	Movement in funds 2024 Income	Expenditure	Transfer to new charity	Gains and revaluations	Balance 31 December 2024
	£000s	£000s	£000s	£000s	£000s	£000s
Unrestricted Funds						
Revaluation Reserve	1,312	-	-	(2,932)	1,620	-
Designated Funds						
Rehoming Centre Development Fund	31,916	-	-	(31,916)	-	-
Fund for Fixed Assets	86,975	-	-	(86,975)	-	-
Grants Fund	1,976	-	-	(1,976)	-	-
CBR Bursary Fund	102	-	-	(102)	-	-
Total designated funds	**120,969**	**-**	**-**	**(120,969)**	**-**	**-**
Free Reserves	79,215	64,120	(65,608)	(77,528)	69	268
Total Unrestricted Funds	**201,496**	**64,120**	**(65,608)**	**(201,429)**	**1,689**	**268**
Restricted Income Funds						
Freedom	81	56	(137)	-	-	-
Together Through Homelessness	16	-	(16)	-	-	-
Dog School	-	1	(1)	-	-	-
Ballymena	21	190	(185)	(26)	-	-
Basildon	70	26	(14)	(82)	-	-
Bridgend	18	19	(11)	(26)	-	-
Canterbury	7	218	(218)	(7)	-	-
Cardiff	14	-	-	(14)	-	-
Darlington	10	162	(160)	(12)	-	-
Evesham	5	266	(266)	(5)	-	-
Glasgow	12	317	(316)	(12)	-	-
Ilfracombe	6	46	(45)	(7)	-	-
Kenilworth	1	129	(129)	(1)	-	-
Leeds	49	352	(319)	(82)	-	-
London	2	18	(16)	(4)	-	-
Loughborough	3	33	(33)	(4)	-	-
Manchester	1	4	(4)	(1)	-	-
Merseyside	58	212	(213)	(57)	-	-
Newbury	21	117	(113)	(25)	-	-
Penrith	3	-	-	(3)	-	-
Salisbury	29	128	(126)	(31)	-	-
Shoreham	9	313	(302)	(20)	-	-
Shrewsbury	10	133	(133)	(10)	-	-
Snetterton	13	45	(42)	(16)	-	-
West Calder	11	418	(416)	(13)	-	-
Pet Friendly Housing Pilot	122	-	(122)	-	-	-
Evesham Capital Appeal	46	-	(46)	-	-	-
Total Restricted Income Funds	**638**	**3,203**	**(3,383)**	**(458)**	**-**	**-**
Endowment Funds						
Gertrude R Clarke	242	-	-	(242)	-	-
Frank Goddard Jackson	670	-	-	(670)	-	-
Endowment Funds	**912**	**-**	**-**	**(912)**	**-**	**-**
Total Funds	**203,046**	**67,323**	**(68,991)**	**(202,799)**	**1,689**	**268**

Note 8
Analysis of net assets between funds

Represented in 2025 by:	Unrestricted	Restricted	Total
	£000s	£000s	£000s
Cash at bank and in hand	2,484	-	2,484
Current liabilities	(908)	-	(908)
Total net assets	**1,576**	**-**	**1,576**

Represented in 2024 by:	Unrestricted	Restricted	Total
	£000s	£000s	£000s
Cash at bank and in hand	314	-	314
Current liabilities	(46)	-	(46)
Total net assets	**268**	**-**	**268**

Note 9
Ultimate Parent Undertaking

The charity is controlled by its sole trustee, Dogs Trust Trustee Limited (company number 08996564).

The charity forms part of the wider Dogs Trust group. The ultimate parent entity is Dogs Trust, a charitable company registered in England and Wales (charity number 1167663, company number 09365971) and in Scotland (charity number SC053144). Consolidated financial statements for the group are prepared by Dogs Trust and are publicly available from its registered office and the Charity Commission for England & Wales website

Note 10
Related Party Transactions

During the year the charity continued to operate for the benefit of Dogs Trust and forms part of the Dogs Trust group.

At 31 December 2025, amounts of £535,000 (2024: £nil) were owed to Dogs Trust and are included within creditors.

No trustee received any remuneration during the year and no trustee expenses were reimbursed (2024: £5,839).

Note 11
Post Balance Sheet Events

Subsequent to the year end, the Trustee has continued to progress the transfer of the charity's remaining raffle and lottery activities to Dogs Trust Lotteries Limited, a subsidiary undertaking of Dogs Trust.

No adjusting events requiring amendment of the financial statements have occurred since 31 December 2025