Registered number: 00816674
Charity number: 237696

The Raystede Centre for Animal Welfare Limited

(A Company Limited by Guarantee)

Trustees' Report and Financial Statements

For the Year Ended 31 March 2026

The Raystede Centre for Animal Welfare Limited
(A Company Limited by Guarantee)

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The Raystede Centre for Animal Welfare Limited
(A Company Limited by Guarantee)

Reference and Administrative Details of the Charity, its Trustees and Advisers
For the Year Ended 31 March 2026

Trustees	D H Jones, Chair H M Tracey, Vice Chair and Honorary Treasurer S Derrick C A Brown M Macphail (resigned 6 March 2026) I H A Kerr Dr S A Leggett S L Wright H Paxton D I Laramy-Binks
Company registered number	00816674
Charity registered number	237696
Registered office	Raystede Ringmer Lewes East Sussex BN8 5AJ
Chief executive officer	S R Smith
Honorary positions	Patron-in-Chief Andrew Blackman, Lord-Lieutenant of East Sussex Honorary President Morgan Williams Honorary Vice-President Jonathan Vine-Hall
Independent auditors	Kreston Reeves Audit LLP Statutory Auditor Suite 2 Orchard House Orchard Street Canterbury Kent CT2 8AR
Bankers	National Westminster Bank Plc 11 High Street Lewes East Sussex BN7 2LH
Solicitors	Adams & Remers LLP Trinity House School Hill Lewes Sussex BN7 2NN

	Knights plc 3 Neptune Square Edward Street Quarter Brighton BN2 0AT
Investment manager	W1M Wealth Management Ltd (appointed 4 February 2026) 16 Babmaes Street London SW1Y 6AH
Investment manager	Charles Stanley & Co. Ltd (terminated 16 April 2026) 55 Bishopsgate London EC2N 3AS

Trustees' Report
For the Year Ended 31 March 2026

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Charity's governing document, the Companies Act 2006, 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 (effective 1 January 2019).

Our Vision, Our Mission and Our Values

Raystede's Vision
A world where animals are understood and cared for with respect, compassion and kindness.

Raystede's Mission
We give animals new beginnings and better lives through rehoming, rehabilitation and sanctuary, and give people the support and knowledge they need to treat animals with care and respect.

What is Raystede?
- Raystede is your local animal welfare charity, based in central Sussex and working throughout the region.
- Our focus is always on each animal's needs, first and foremost.
- We aspire to the highest animal welfare standards and offer specialist care and rehoming for a wide range of pets and animals. We also rescue animals at risk or support people who are no longer able to care for their animals. Sometimes it is better for animals to stay with Raystede in our sanctuary.
- Nobody else locally cares for the same range of animals and offers the same scope of support.
- Our site is open to Raystede supporters and offers a chance to share the natural surroundings the animals we care for call home and support our work.
- It is not a zoo, a farm, or a fun park; it is a tranquil place many animals call home.
- Raystede is a place where adults and children alike can learn about animal welfare. It underpins our education programmes on site and in the community because we are passionate about the animals at Raystede and about effecting longlasting change in how we all care and respect animals.

Raystede's Values
Caring & compassionate: we take good care of animals and help other people to take care of animals too, with empathy and without judgement.
Committed: we are committed to giving animals a better life and helping everyone respect and care for animals.
Professional: we aspire to the highest standards of professionalism in every aspect of our work and encourage the same in others.
Passionate: we are passionate about our work, our team, our community; about sharing our knowledge; in our belief that all animals should be free to enjoy the best possible quality of life while bringing joy and fun to our lives.
Inspiring: we aim to inspire ourselves and others with the work we do to give animals new beginnings and a better life.

Raystede's desired Long-Term Impact and goals
Animals in Sussex have a good life, and people are supported to achieve that. What we will do:
- Prevention: we prevent poor animal welfare through education, advocacy and campaigns.
- Support: we support pet owners to provide a good life for their pets and keep them in the home when appropriate.
- Care: we care for animals by developing welfare standards, rehabilitating, rehoming and providing sanctuary for them.

Trustees' Report (continued)
For the Year Ended 31 March 2026

Structure, Governance and Management

These consolidated accounts include the activities of Raystede Centre for Animal Welfare Limited, Raystede Animal Services Limited and Raystede Centre Construction Limited.

Raystede Centre for Animal Welfare Limited was incorporated in 1964 and operates Raystede's charitable activities. It is a company (No. 00816674) limited by guarantee to £10 per member in addition to a registered Charity (No. 237696) governed by Memorandum and Articles of Association.

Raystede Animal Services Limited (No. 03182365) was incorporated in 1996 to operate Raystede's commercial trading activities. The principal activities of the company are the operation of shops and cafe facilities, and provision of cremation services for animals.

Raystede Centre Construction Limited (No. 04838919) was incorporated in 2003 and operates as a general commercial company to assist the Welfare and Services activities and facilitate building projects as required. The company is currently dormant.

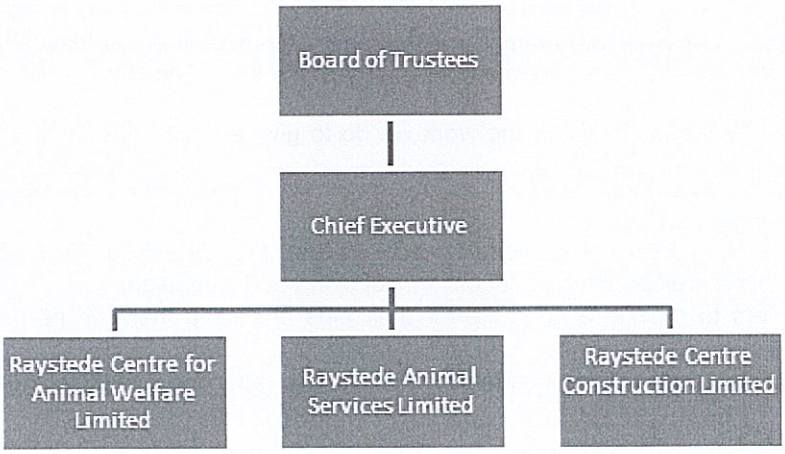
The Council of Management (also referred to as Board of Trustees) has a minimum of 5 and a maximum of 10 Directors. The Articles of Association were revised in 2019 to change the term of service of trustees to a maximum of 9 years made up of three terms of three years subject to some specific exceptions.

Key Management Personnel

The Council of Management is responsible for the management and financial affairs of the Charitable Company. The Trustees (who are also the Directors' of Raystede Centre for Animal Welfare Limited for the purpose of company law) are the Council of Management. The Board is supported by a full time Chief Executive and a senior management team, to whom day to day operational management decisions are delegated.

Our staff and volunteers are essential for the delivery of a high quality service both for animals and people and we currently (31 March 2026) have more than 439 volunteers who regularly help Raystede both on and off site. At the end of March 2026, we had a total of 156 employees (102 FTE) of which 33 were on casual contracts. Of our contracted staff, there are 61 people who work full time hours.

Our organisational structure and management structure is as follows:



The Board of Trustees meet in full bi-monthly with other ad-hoc and planned meetings for strategy, finance, income generation and budget matters.

Recruitment and Selection of Trustees Procedure

Should a vacancy on the Board of Trustees arise, the Board will advertise the position and also consider individuals who may have been identified as potential candidates via contacts. Potential candidates are sent an application pack with a skill-set audit to determine how the candidate's skills complement the existing Board's current and future needs. Candidates selected will be given a tour of the site by the Chief Executive and then interviewed by a panel of at least two Trustees including the Chairman to ensure best candidate selection. When selected, a candidate will then be proposed to the Board for co-opting or appointment.

- Raystede values diversity as an important factor for accountability and public confidence and we will seek to maintain diversity across our Council of Management.
- We undertake assessments of the existing Trustees to identify what skills are required by the Council of Management to perform effectively, and whether there are any gaps.
- We use Trustee "role descriptions", or similar guidance, to provide prospective Trustees with a balanced account of what the role of Trustee entails, including their duties and responsibilities as a Trustee.
- We ensure that all new Trustees are aware of the legal rules on eligibility to serve as a Trustee, bearing in mind that it is a criminal offence to serve as a Trustee if disqualified from doing so.
- We follow Charity Commission published guidance on our obligations to check the eligibility of new Trustees and on specific recommended checks we need to make.
- We have arrangements in place for identifying and managing conflicts of interest and ensure that new Trustees are aware of these arrangements.

Induction and Training of Trustees Procedure

Once a potential Trustee is co-opted or appointed they will meet with the Chief Executive who will provide an overview of the work of Raystede.

All Trustees are invited to meet with key members of staff and to discuss all aspects of their work during a tour of the centre.

Regular visits and communication are always encouraged to ensure Trustees can develop their knowledge and understanding of our work.

An induction pack for potential Trustees containing a range of documents including the Charity's governing document has been prepared. Also, all Trustees are provided with relevant Charity Commission publications on the legal duties and responsibilities of Charity Trustees and the Charity's Governance Framework.

All Trustees are invited to undertake regular training and development related to their role.

Governance

- In early 2018 Raystede formally adopted a Governance Framework to cover all aspects of the Board's responsibilities.
- The Board of Trustees agreed in February 2018 to have a formal review of the Charity's Articles of Association to address recommendations made in the Charity Governance Code issued in July 2017. In December 2018 at the Annual General Meeting the members voted to update and modernise the language used in the Objects of the Charity which was subsequently approved by the Charity Commission following a separate Extraordinary General Meeting on the 25th of April 2019 to agree minor modifications recommended by the Charity Commission. In addition, Trustees' length of tenure was capped at 9 years' service (3 x 3 years).
- A Finance Committee meets at least 4 times each year.
- An Income Generation Committee was established in 2024 to meet at least 3 times a year

Public Benefit

The Board of Trustees has due regard of the Charities Act 2011 and the Charity Commission guidance on public benefit. This is reflected in the review of the activities of the Charity contained in this report.

STRATEGIC REPORT

Objectives and Activities

Raystede was formally established in 1952. It was formed with the charitable objects to prevent and relieve cruelty to animals and to protect them from unnecessary suffering and to promote and encourage the love of animals and of their proper care and treatment through example and education.

Our charitable activities to deliver these objects have always broadly fallen into three categories:

1. Rescuing and rehoming animals.

2. Providing sanctuary and lifetime homes for animals in need.

3. Offering education and learning activities to promote animal welfare.

Raystede gives animals new beginnings and a better life through rehoming, rehabilitation and sanctuary. People are given the support and knowledge they need to treat animals with care and respect. We want to ensure that animals in Sussex have a good life, and people are supported to achieve that.

The general approach of the Charity is that domestic pet animals are taken into care at Raystede when they can no longer be cared for by their owners or they are deemed to be abandoned or stray. Once evaluated by trained staff members, they are placed into homes as pets via a process of adoption, or in the case of our equines by loaning which leads to adoption. Some animals cannot be rehomed or take a long time to rehome so, if able to thrive in our care, they are offered a sanctuary home at Raystede for as long as it is in the best interests of their welfare.

The need to keep abreast of current animal welfare best practice and behavioural support, particularly in relation to dogs continues to be important and Raystede ensures that appropriate standards are both maintained and improved. Enrichment activities have been embedded into daily welfare routines to ensure that the highest standards of welfare are practised.

Our education and prevention programme is an increasingly important focus, covering key animal welfare topics and operating broadly in five areas:

- In a formal context with educational institutions, either on site or through outreach or career-based learning.
- Through our well-established community education programme, which seeks to tackle key welfare issues at the centre of local communities where help is needed most.
- Through our thriving on-site visitor education programme of talks, tours, events and experiences. These continue to evolve and be refined by activity and audience.
- We use our website and other digital platforms to influence change and promote high welfare for pets.
- With potential adopters through highly targeted events by species.

We have a special and much-loved site in East Sussex, which we use to further our charitable purposes, to engage with the local community and to maximise our income. Alongside our café and onsite shop, we continued to expand our retail presence during 2025/26 and now operate 6 offsite retail units in Lewes, Uckfield, Hailsham, Eastbourne, Haywards Heath and Hove. Further shops will open over the next 2-3 years.

Raystede also runs a highly regarded and much-loved pet crematorium business known as Peaceways on land nearby to the main site. In 2025/26, Peaceways cared for 1,389 pets and their bereaved pet-owners.

Raystede has many wonderful and loyal supporters who give generously to the Charity. Legacy income has traditionally been a key source of income and this remains true today. We work hard to retain and develop our loyal supporters and at the same time explore opportunities for new fundraising activity to support our work. To this end we invest in fundraising, working within an agreed strategy to help create new income streams. We maintain ethical standards in our fundraising practices and have developed a code of conduct for all areas of engagement with supporters and donors ensuring that we are both transparent and aligned to current best practice within the regulatory framework.

Raystede's donor charter is as follows:

- We promise never to give, swap, rent or otherwise pass on personal details to other third-party organisations.
- We always welcome communication with supporters and promise to respond to all queries in a timely manner.
- We always act with integrity.
- We guarantee that all donations we receive will be spent in a manner that is deemed to be for the maximum benefit of the animals in our care.
- We will always endeavour to act in a transparent and open fashion with our donors.
- We constantly work to ensure our administration is as efficient and costeffective as possible.
- We will always act in accordance with our mission to give animals a better life through rehoming, rehabilitation and sanctuary and give people the support and knowledge they need to treat animals with care and respect.

Where third parties are employed as fundraising partners they are always contractual in order to ensure that they are compliant with all regulations. Where possible, fundraising is led by our staff. Third party companies specialising in the rental of data are not currently a part of our fundraising activity.

The Charity has received 11 complaints regarding its fundraising activities during the year. These were investigated and resolved.

Achievements and Performance

Animal welfare, animal care, rehoming, sanctuary and veterinary

The animal welfare sector continues to face sustained pressure, and this has affected every aspect of Raystede's work in 2025/26. A wide range of factors have contributed to this ongoing crisis including:

- A significant rise in pet ownership during and immediately after the pandemic, with long-term consequences now being felt.
- Huge increases in requests to take animals in to Raystede.
- Difficulty in finding suitable homes for rescued animals.
- Large increases in veterinary costs, particularly affecting pet owners.
- Significant increases in pet insurance costs, again affecting many pet owners.
- Energy prices.
- Cost of living crisis affecting all our operational costs, salary costs and income generation performance.
- The XL Bully Ban.
- Driven by social media, there has been a significant increase in the popularity of cats specifically bred with genetic conditions leading to compromised characteristics and poor health.

Over the past year 2025/26, we continued to receive far more requests (1,424) for dogs to be surrendered into our care than we were able to assist with due to there being fewer homes available, and also that the nature of the dogs we were asked to assist continued to include many with serious behavioural problems. Despite this, we were able to rehome 13% more dogs in 2025/26 than the previous year, contrary to trends seen in other rehoming organisations. The number of dogs rehomed in 2025/26 is 32% up on 2 years ago.

Avian Influenza restrictions significantly impacted our work with Aviary birds and Fowl in 2025/26. Restrictions were in place for 6 months of the year meaning no movement of birds and a high level of bio-security measures. As circumstances allowed and partly through collaboration with the British Hen Welfare Trust, we were able to assist a total of 622 Fowl

During 2025/26 animals under the care of Raystede averaged 441 animals per month (these were not all physically on site). Below is a chart showing animals which come both in and out of Raystede in 2025/26 and the previous 3 years:

	2022/23 Animals IN	**2022/23 Animals OUT**	**2023/24 Animals IN**	**2023/24 Animals OUT**	**2024/25 Animals IN**	**2024/25 Animals OUT**	**2025/26 Animals IN**	**2025/26 Animals OUT**
Dogs	87	85	112	112	144	148	161	162
Cats	229	229	212	224	210	211	227	230
Small animals	270	265	255	238	247	218	273	258
Subtotal	**586**	**579**	**579**	**574**	**601**	**577**	**661**	**650**
Aviary birds	2	22	1	16	0	22	3	27
Fowl	34	78	90	85	143	141	54	70
Equines	6	6	3	1	13	14	13	19
Terrapins	1	1	0	0	83	7	49	14
Other	16	18	3	3	0	2	2	0
Subtotal	**59**	**125**	**97**	**105**	**239**	**186**	**121**	**130**
TOTAL	**645**	**704**	**676**	**679**	**840**	**763**	**782**	**780**

We were able to rehome more than 200 small animals in 2025/26 and provide assistance to more than 400. Our new indoor rabbit facility became fully operational during the year, giving us additional bonding areas and improved space for indoor rabbits.

Cat adoptions were 15% higher than the previous year and the average length of stay continued to reduce to 36 days in 2025/26. We received 1,153 surrender requests for cats, the highest number on record.

Project Terrapin, opened in May 2024, continued to develop as a specialist sanctuary for unwanted terrapins that are otherwise frequently abandoned in ponds and other water bodies. Alongside providing sanctuary, the project has an important educational role in raising awareness of the complex needs of terrapins and other exotic species. At end March 2026 we had 127 terrapins on site with a total future capacity of 300.

Throughout 2025/26 we continued to enhance welfare standards to ensure animals in our care have as many positive experiences as possible leading to a positive mental state. These improvements not only benefit the animals directly but also allow us to demonstrate best practice to the public visiting our site. Regular review of our standards ensures we continually evolve and improve as new information that supports the welfare of animals comes to light.

In addition to animals rehomed, Raystede also assists a significant group of animals that cannot be rehomed or may take a long time to rehome. If such animals are able to thrive in our care, they are offered a sanctuary home at Raystede for as long as it is in the best interests of their welfare.

To demonstrate our wider impact, below is a representation of animals 'in and out' of Raystede combined with the total number of animals receiving significant assistance from the charity in 2025/26 and the previous 3 years. In 2025/26 we assisted a total of 1,794 animals. The figures for all years do not include any education outreach work and reflect only the work of our animal care, rehoming, and veterinary teams.

Our definition of animals assisted is:

- All animals for whom Raystede has made a tangible benefit to their lives be that through rehoming, sanctuary, veterinary treatment, assisting in collaboration with other organisations, small animal bondings, preventing the surrender of the animal or otherwise improving their welfare. These are interventions that we know have had a positive impact on the animal's life.

Type of animal assisted	2022/23 Animals Assisted	2023/24 Animals Assisted	2024/25 Animals Assisted	2025/26 Animals Assisted
Dogs	106	130	173	184
Cats	312	340	276	250
Small animals	368	411	399	405
Sub-total	**786**	**881**	**848**	**839**
Aviary birds	173	151	134	118
Chickens/Cockerels	382	489	779	593
Ducks/turkeys/geese	70	50	27	29
Horses/ponies/donkeys	24	23	32	32
Sheep/goats/alpaca	35	22	23	20
Tortoises/terrapins	40	38	121	163
Wildlife	2	1	0	0
Sub-total	**726**	**774**	**1116**	**955**
TOTAL	**1512**	**1655**	**1964**	**1794**

Education, learning and prevention

In 2025/26 we continued to develop a varied programme of prevention and education activity. We have moved away from hosting large school groups on site, opting instead to engage with this audience through outreach and career-based learning. Our programme of ticketed onsite education events is now well established and continues to be offered at no charge to attendees. In addition, our community outreach activity grew, reaching and engaging with more than 2,700 pet owners.

Our visitor engagement programme, encompassing Family Learning Days, species-specific open days, and the Daily Tour, has also grown. A total of 9,598 individuals participated in these events in 2025/26. We have offered small animal, dog and cat-themed open days, all of which reached full visitor capacity.

Our schools outreach service remains in high demand. We engaged with 1,255 children in 2025/26. This achievement was made possible by offering an assembly option, enabling us to deliver key welfare messages to larger groups more effectively.

Working with imminent dog adopters remains a priority for us. We firmly believe in the importance of adoption events and the valuable information they provide for potential adopters and contribution they make to improved welfare for dogs. To increase participation, we have begun offering places to individuals who have not yet formally applied to adopt a dog, but who are considering acquiring a dog as a pet.

Our community education & prevention programme has seen significant growth, expanding from 45 events in 2023-24 to over 83 events in 2025-26. This programme continues to help pet owners in hard-to-reach communities access support with basic veterinary care, dog behaviour consultation and general advice about pet acquisition and care. The ways in which we have significantly helped pet owners through our community programme are detailed in the table below:

	2023/24	2024/25	2025/26
Community programme			
Total number of events held in the community	45	60	83
Total number of people engaged	3,730	2,584	2,751
Nature of engagement recorded	3,110	3,058	3,934
Type of engagement in the community			
Microchip check	72	36	16
Dog training advice	159	188	218
Dog behaviour advice	475	381	668
Dog safety demo	278	442	130
Neutering advice	23	64	54
Weight advice	483	573	361
Dental advice	0	123	151
Vet advice/vet nurse visits	191	0	128
Vet other	0	224	359
Vacciniation advice	17	22	25
Insurance advice	7	0	11
Breed discussion	62	0	0
Dog reactivity advice	109	0	241
Feeding advice	284	366	321
Bonding advice	5	38	113
Behaviour other	0	27	148
Equipment education	0	38	93
Raystede visit advice	326	398	269
Surrender/adoption/fostering advice	99	138	204
Other pet (species) discussion	110	0	323
Handing out stickers	410	0	8
Raystede advice other	0	0	93
TOTAL	**3,110**	**3,058**	**3,934**
Schools and youth outreach offsite			
Secondary schools (no.of students)	130	54	0
Primary Schools	450	1,445	1,179
Youth groups	84	204	79
On site engagement at Raystede			
Family Learning Days (attendees)	8,424	7,740	7,792
Number of people on daily tour	553	608	560
School visits to site (no. of students)	123	194	152
SEMH (Social, Emotional & Mental Health)	36	33	0
Dog adoption event workshops (attendees)	139	54	71

The Education team has worked very hard to develop ways to effectively evaluate Raystede's education programme and demonstrate impact. We have implemented and are using a toolkit which helps us to do this and have developed a dashboard which shows how close we are getting to our intended outcomes and strategic goals.

Other achievements

During the year, the Trustees continued to review and discuss a range of strategic issues including animal welfare, education, visitor operations, income generation and marketing.

Over the last 5 years, we have paid careful attention to Raystede's pay policy and approach to staff reward. The results of this project were first implemented in July 2022 when a new pay policy was agreed. The pay policy was further progressed in April 2023 and April 2024 with additional changes to pay grade and points. This important project has strengthened our ability to recruit and retain and ensured a fair and transparent reward structure. We have also prioritised the development of volunteering at Raystede and now have a significantly increased number of volunteers across the charity (439 volunteers at end March 2026).

Visitor operations onsite during 2025/26 were affected by several factors including weather and Avian Flu restrictions. Our Aviaries and Sanctuary/lakes area were again closed to visitors for half of the year. Visitor footfall (65,638 visitors in 2025/26) was up on the previous year and as budgeted. It has been agreed that the visitor operation has 3 purposes which need to be carefully balanced – education and learning; engaging with supporters and the local community; generating financial benefit for the Charity.

The Charity's fundraising and legacy strategy was further progressed in 2025/26 and achievements included another significant increase in the number of committed regular givers. The fundraising plans partly depend on recruiting a team of income stream specialists and staff recruitment has continued to be challenging over the past year. More than 900 Raystede Friends, Animal Sponsors, community supporters and other donors attended specially organised events on site. Additionally, 369 people came to Raystede for the day as part of corporate volunteering groups undertaking tasks on the main site and at Peaceways.

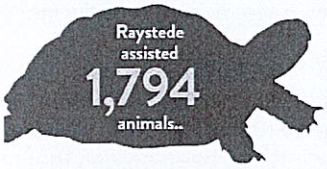
The strategy for commercial and trading activities was developed with the aim of expanding activities away from the main Raystede site and other traditional commercial activities. Our flagship store in Lewes remains very successful along with subsequent shop openings in Uckfield, Hailsham, Eastbourne, Haywards Heath and Hove. Online trading was further expanded through investment in eBay. We have invested in a warehouse facility in Newhaven to service the retail operation.

The Marketing Team has focussed on our digital marketing, resulting in growth in social media followers, increased reach and engagement, improvements to our website and an established e-marketing programme with an audience of around 32,000 contacts. The marketing team have also been using PR more proactively to raise awareness of our work. During 2025/26, Raystede featured in 23 local radio interviews and 3 TV features. We aim to position Raystede as the 'expert voice' for local animal welfare in the media and in our local community to raise awareness of our work. This generates knowledge, trust and engagement, thus generating more supporters, donations, volunteers and other opportunities for people to get involved with Raystede.

Raystede has continued to benefit through public support from our Honorary officers. We are proud to receive the patronage of the Lord Lieutenant of East Sussex, Mr Andrew Blackman, and we enjoyed his visit to Raystede in 2025. The Chief Constable of Sussex, Jo Shiner, joined our Honorary Patrons list which includes Tim Cobb DL and Gus Christie DL. We also have a number of honorary Ambassadors who support Raystede in many different ways, using their contacts, ideas and influence to further our aims.

Raystede – the difference you made in 2025 – 2026

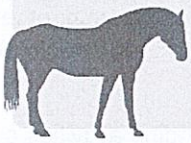
It has been a challenging year for Raystede but, despite ever-increasing costs – feed, bedding, veterinary, energy – the numbers of animals we have been able to help and rehome are very similar to the previous year. Sadly, the number of people needing to give up their animals is also similar to last year and still very high. We are encouraged to have reached many more people through our educational programme, and humbled by the huge gift of time from our volunteers and foster carers. We would not be able to continue our vital work without your wonderful support – thank you from all the animals and people at Raystede!



...which included...







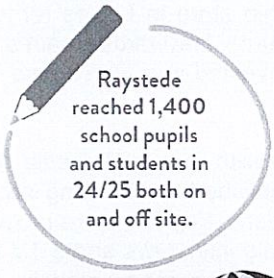
Raystede was asked to take in 4,621 animals – similar to last year which was the highest number ever – this included 1,424 dogs, 1,153 cats (the highest number of cats we have ever been asked to take) and 300 rabbits and 263 guinea pigs. In addition, we were asked to take 182 gerbils, hamsters, chinchillas, rats, degus and mice, plus 229 terrapins.

You helped us rehome

588

animals.



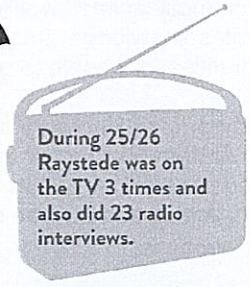


£6,500 per day
from money donated to us went on animal care, rehoming, sanctuary and animal welfare education.







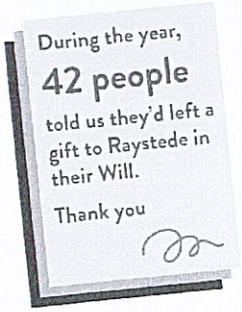












Over 9,500 people
took took part in Family Learning Days, the daily tour, dog adoption days and special event animal days in 25/26 on the Raystede site.

Trustees' Report (continued)
For the Year Ended 31 March 2026

Financial Review

Raystede is financed through, and dependent solely on, the generosity of individuals to continue to deliver its work in animal welfare and education. It receives no National Lottery or Government funding.

The group incurred a deficit of £1,265k before investment losses, compared to a deficit last year of £1,409k. Fundraising income increased overall by 11% against last year, showing 21% growth in regular giving of £105k resulting from our investment in face-to-face donor recruitment. General donations increased by 27% against last year, following a successful winter campaign and a rise in contactless donations. We delivered 23 events in our Challenge Events programme bringing in £61k.

Income from Major donors and Trusts increased by 43% to £106k whilst corporate income continued to strengthen due to an increased focus on networking and relationship building. Cash received from legacies increased significantly during the year bringing in £1.1m compared to £785k in 2024/25. Investment income decreased by £85k against prior year, contributing £312k. We strengthened the planned commercial income in the year by opening two further offsite shops located in Haywards Heath and Hove. The trading performance of our offsite shop in Lewes continued to exceed expectations.

Restricted income donations of £83k were received during the year (2024/25 £63k).

Total expenditure increased year on year by 7%, primarily driven by continued investment in our commercial and fundraising activities to generate income. Higher salary costs impacting from the increase in National Minimum Wage rates also contributed to increased expenditure.

The Board of Trustees have reviewed income and expenditure over the next five years with the objective of reducing the reliance on legacy and investment income, the first of which fluctuates considerably from year to year. In addition, the costs related to National Living Wage and National Insurance increases, along with other salary/reward adjustments, will need to be covered by new income in the immediate and longer term. We expect expenditure to exceed income for the next five years and have sufficient funds set aside in our reserves to fund this shortfall. We have undertaken another review of our income generation strategy to ensure that we are maximising our engagement with our stakeholders, and the Charity plans to invest in and increase non-restricted income through its commercial and fundraising operations over the next five years.

Our investment portfolio started the year with a value of £11.0m (£10.96m investments and £0.04m cash awaiting investment). Cash drawdowns of £1.3m were made during the year to fund our activities. The portfolio ended the year with a value of £10.7m (£10.3m investments and £0.04m cash awaiting investment).

Investment Policy

The charitable company held a portfolio of investments managed by Charles Stanley & Co Limited until March 2026 under a discretionary agreement. In November we reviewed our investment management services and following a tender process, selected W1M Wealth Management Ltd to subsequently restructure and manage our portfolio. This now comprises a long-term discretionary portfolio and shorter term non-discretionary portfolio. These align with an investment policy agreed and regularly monitored by the Trustees, who also meet with Fund Managers at least every six months. The targets required of the Fund Managers is to achieve performance against a bespoke benchmark.The overall investment objective agreed by the Trustees is to maximise the total return whilst having regard to the charitable nature of these funds and Trustees' responsibility to avoid unacceptable risks. The Fund Managers have been mandated to ensure that securities held in the portfolio do not contravene our specific ethical requirements regarding animal testing and transportation. The Fund Manager also ensures that it is an active custodian of the Charity's assets and actively votes on governance issues for any equity securities held directly. Where the Fund Managers use third party funds, it is recognised that there is limited control over the underlying allocation and its ethical positioning.

Trustees' Report (continued)
For the Year Ended 31 March 2026

Risk Management

The Board of Trustees has considered the risks which face the Charity in the delivery of its objectives and has compiled and regularly reviews a register of these risks, both internal and external. Risks are assessed according to their potential impact on the Charity and the likelihood of their occurrence. Management and mitigation strategies are in place to ensure that the adverse effects of those risks are reduced as far as possible.

The Board has an agreed Risk Appetite Statement which sets out the level of risk Raystede is willing to accept in pursuit of its strategic objectives. This statement is reviewed alongside the risk register to ensure that the Charity's approach to risk remains appropriate, proportionate and aligned with changing circumstances.

The Board considers that the principal risks which face the Charity are:

- The volatility of the sources of income on which the Charity relies to carry out its work, principally legacy income which by its nature is unpredictable, and fundraising from the public. The Board continues to pursue strategies to diversify Raystede's income streams.
- Operational issues such as the risk of the outbreak of serious disease, or a change in the nature or number of the animals admitted leading to problems with the capacity of the Centre. The Charity has a business continuity plan in place to mitigate the effects of these risks.

Internal control risks are minimised by the implementation of appropriate policy and procedure. We have retained an external specialist company to support the Charity in managing health and safety procedures for our staff, volunteers and visitors. A member of staff, in conjunction with an external consultancy, is the lead on GDPR matters. We retain specialist lawyers for assistance with employment matters, and have comprehensive property, business continuity, public liability and employers' liability insurance in place.

The Charity's risk register continues to be revised regularly to take into account changing circumstances. Optimistic and pessimistic budget scenarios together with longer term projections continue to be considered, together with regular reforecasts. All aspects of health & safety have been thoroughly risk assessed.

Reserves

At 31 March 2026, the Charity held free reserves of £10.0m, calculated in accordance with Charity Commission guidance as follows: Total Charity funds of £16.3m less the designated fund for tangible fixed assets used to carry out our activities of £4.2m, the designated funds for the capital projects £2.0m, the investment revaluation reserve of £nil and restricted funds of £69k. Restricted funds are given or raised for specific purposes and are not available for use in the general purposes of the Charity. The Charity's reserves are invested into two portfolios, one with a long-term growth objective and one with an income objective. The growth portfolio's purpose is to provide growth to fund future projects and future unrestricted income. The income portfolio is used to generate unrestricted income to fund the Charity's activities.

The Charity's reserves policy is to maintain a level of free reserves that will enable it to ensure continuity of activity in the event of significant physical disruption to its activities, an exceptional shortfall in income or increase in costs, to fund major programmes and capital projects which it is not able to fund from day to day recurring sources of income, and have the ability to respond in a measured way to changes in the external economic environment and demands on our services.

The charity uses a risk-based approach to calculating the amount to set aside as reserves. Using its risk register as a basis, we calculate the amount we need to set aside to enable the Charity to continue operating should any of the risks materialise.

The Charity has incurred cash deficits for the last five financial years, is budgeting for a further deficit for the year ending 31 March 2026, and projections suggest that we will continue to incur deficits until at least 2030/31. The principal reasons for the ongoing deficits are substantial increases in the costs of funding our charitable activities, such as fuel and power, and a shortfall in income resulting from under-investment in fundraising and commercial activities. We are currently investing significantly in programmes to increase income from these sources. In addition, we continue to invest in our facilities in order to advance our charitable activities. Taking into account the need to fund future deficits and the potential costs of other risks identified from our review of our risk register, the Board estimates that approximately £4.3m may be required from free reserves.

We also have a number of strategic projects and programmes in early planning stages that will further enhance our charitable impact. These will be funded primarily from reserves. Accordingly, we have designated £2.0m of reserves for the following strategic or capital project purposes:

- Expanded Education & Prevention Programme (recurring operational expenditure).
- Peaceways refurbishment and new cremator.
- Refurbishment and significant maintenance works in Kennels & Cattery.
- Changes to Veterinary Surgery room and entrance layout.
- Addition of a cat maternity facility and kennels isolation unit.
- Additional enrichment facilities for the Equine section.
- Improvements to the facilities for rabbits and small animals.

Plans for Future Periods

Our strategic challenges, now and for the future, are demanding. We must understand the changing environment in which we operate and be proactive and innovative in how we adapt to challenges. We wish to use our expertise and knowledge to demonstrate our exemplary work in the field of animal welfare and we will ensure we are effective in promoting the Charity to maintain our reputation, supporters and income. We must also ensure that we have robust financial planning in place to achieve our strategic goals and long-term sustainability of the charity.

Throughout 2025 there has been a strong focus on Raystede's strategy with time set aside for Trustees and SMT to review and discuss future direction, purpose and projects. Strategic planning will drive the charity towards future economic stability and growth to fully achieve Raystede's objectives and desired impact.

Specifically, we have currently identified the following areas as priorities for each of our main areas of charitable activity:

Achieving financial stability

We will increase net fundraising income with the aim of rebalancing the proportion of fundraising to legacy income to create a more stable and predictable annual income.

We will seek to maintain strong legacy receipts through a longterm commitment to our stakeholders.

We will manage current commercial businesses to optimise income generation whilst also identifying and planning the development of further commercial opportunities offsite to generate new income streams.

We will evaluate expenditure in all departments on a regular basis to drive efficiencies wherever found, reducing our cost base whenever possible.

Prevention, support and care

Raystede will endeavour to reduce the causes of poor animal welfare and health and promote good practices through an enhanced emphasis on preventative and promotional work. We want to support more owners to keep their pets through a stronger strategic focus on advice and support. We will, of course, continue to care for animals which, despite our best efforts, need to enter Raystede for expert rehabilitation and care.

As a charity, we need to constantly adapt to a rapidly changing world where lots of things are beyond our immediate control. We know that there are many pressures – economic, social and financial – so this new direction and emphasis on Prevention, Support and Care will enable us to help more animals in Sussex and to support the people who care for them.

Raystede cares for a diverse range of animals, from dogs, cats and rabbits to horses, goats and terrapins, and our dedicated staff and volunteers work tirelessly to make sure each one gets the happy life they deserve. We are passionate about creating a world where animals are treated with kindness, respect and understanding.

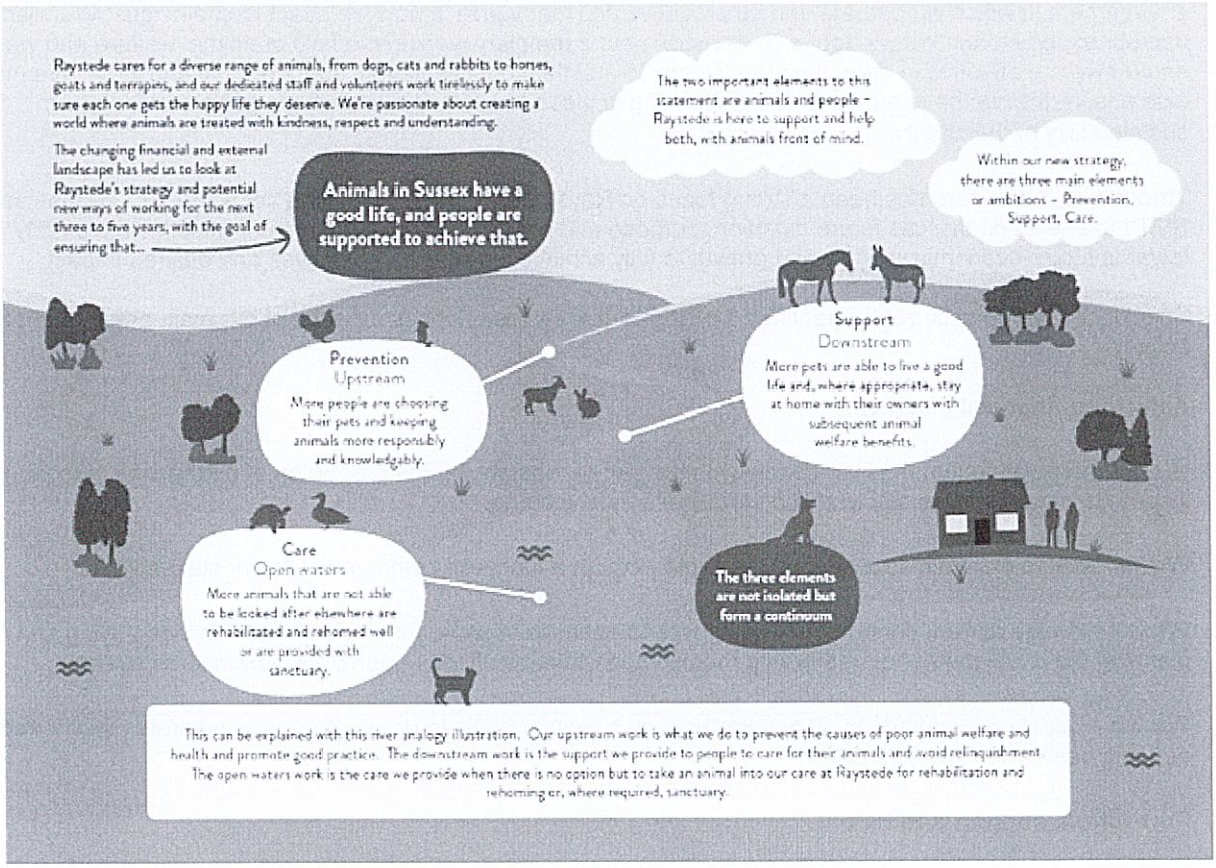
Our overall desired impact is that:

Animals in Sussex have a good life, and people are supported to achieve that.

Prevention
More people are choosing their pets and keeping animals more responsibly and knowledgably.

Support
More pets are able to live a good life and, where appropriate, stay at home with their owners with subsequent animal welfare benefits.

Care
More animals that are not able to be looked after elsewhere are rehabilitated and rehomed well or are provided with sanctuary.



Trustees' Report (continued)
For the Year Ended 31 March 2026

Auditor

Kreston Reeves Audit LLP were appointed auditors for the financial year ended 31 March 2026 at a General Meeting. Appointment of auditors for the next financial year will be put to a General Meeting

Statements to disclosure of information to auditor

The Trustees who were in office on the date of approval of these revised financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditor is unaware. Each of the Trustees have confirmed that they have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

Responsibilities in relation to the financial statements

The trustees (who are also directors of Raystede Centre for Animal Welfare Limited for the purposes of company law) are responsible for preparing the Report of the Council of Management 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 which give a true and fair view of the state of affairs of the charitable company and the group and of incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the trustees are required to:

a. select suitable accounting policies and then apply them consistently;

b. observe the methods and principles in the Charities SORP;

c. make judgements and estimates that are reasonable and prudent;

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

D H Jones
Chairman
Date: 17 September 2026

Independent Auditors' Report to the Members of The Raystede Centre for Animal Welfare Limited

Opinion

We have audited the financial statements of The Raystede Centre for Animal Welfare Limited (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2026 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated 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 Group's and of the parent charitable company's affairs as at 31 March 2026 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the 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 Group 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 Group's or the parent 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 The Raystede Centre for Animal Welfare Limited (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 including the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report and the Strategic Report have 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 including the Strategic 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:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the 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 Group's and the parent 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 Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Independent Auditors' Report to the Members of The Raystede Centre for Animal Welfare Limited (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

Based on our understanding of the charity and the sector as a whole, 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 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 Charities SORP (FRS 102) Second Edition (released October 2019), 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 incorrect recognition of legacy income, posting inappropriate journal entries 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 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
- 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.

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

Independent Auditors' Report to the Members of The Raystede Centre for Animal Welfare Limited (continued)

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 Auditors' Report.

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

18 September 2026

The Raystede Centre for Animal Welfare Limited
(A Company Limited by Guarantee)

Consolidated Statement of financial activities (incorporating income and expenditure account)
For the Year Ended 31 March 2026

	Note	Unrestricted funds 2026 £	Restricted funds 2026 £	Total funds 2026 £	Total funds 2025 £
Income from:					
Donations and legacies	3	**3,758,049**	**83,134**	**3,841,183**	3,224,871
Charitable activities	4	**54,401**	**-**	**54,401**	43,014
Other trading activities	5	**719,622**	**-**	**719,622**	680,974
Investments	6	**320,854**	**-**	**320,854**	412,350
Total income		**4,852,926**	**83,134**	**4,936,060**	4,361,209
Expenditure on:					
Raising funds	7	**2,983,408**	**-**	**2,983,408**	2,618,393
Charitable activities	7	**3,192,233**	**25,192**	**3,217,425**	3,151,734
Total expenditure		**6,175,641**	**25,192**	**6,200,833**	5,770,127
Net (expenditure)/income before net gains on investments		**(1,322,715)**	**57,942**	**(1,264,773)**	(1,408,918)
Net gains on investments		**1,121,403**	**-**	**1,121,403**	244,842
Net (expenditure)/income		**(201,312)**	**57,942**	**(143,370)**	(1,164,076)
Transfers between funds	19	**10,860**	**(10,860)**	**-**	-
Net movement in funds		**(190,452)**	**47,082**	**(143,370)**	(1,164,076)
Reconciliation of funds:					
Total funds brought forward		**16,407,269**	**22,219**	**16,429,488**	17,593,564
Net movement in funds		**(190,452)**	**47,082**	**(143,370)**	(1,164,076)
Total funds carried forward		**16,216,817**	**69,301**	**16,286,118**	16,429,488

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

The notes on pages 26 to 49 form part of these financial statements.

The Raystede Centre for Animal Welfare Limited
(A Company Limited by Guarantee)
Registered number: 00816674

Consolidated Balance Sheet
As at 31 March 2026

	Note		2026 £		2025 £
Fixed assets					
Intangible assets	11		**205**		410
Tangible assets	12		**4,171,341**		4,169,556
Investments	13		**10,338,153**		10,936,896
			14,509,699		15,106,862
Current assets					
Stocks	14	**11,520**		10,459	
Debtors	15	**1,567,921**		1,322,584	
Investments	16	**373,938**		19,993	
Cash at bank and in hand		**256,114**		280,047	
		2,209,493		1,633,083	
Current liabilities					
Creditors: amounts falling due within one year	17	**(426,167)**		(298,156)	
Net current assets			**1,783,326**		1,334,927
Creditors: amounts falling due after more than one year	18		**(6,907)**		(12,301)
Total net assets			**16,286,118**		16,429,488
Charity funds					
Restricted funds	19		**69,301**		22,219
Unrestricted funds	19		**16,216,817**		16,407,269
Total funds			**16,286,118**		16,429,488

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

D H Jones
Chairman
Date: 17 September 2026

The notes on pages 26 to 49 form part of these financial statements.

The Raystede Centre for Animal Welfare Limited
(A Company Limited by Guarantee)
Registered number: 00816674

Charity Balance Sheet
As at 31 March 2026

	Note		2026 £		2025 £
Fixed assets					
Intangible assets	11		**205**		410
Tangible assets	12		**4,115,796**		4,137,647
Investments	13		**10,338,155**		10,936,898
			14,454,156		15,074,955
Current assets					
Debtors	15	**1,647,663**		1,357,130	
Investments	16	**373,938**		19,993	
Cash at bank and in hand		**150,636**		196,432	
		2,172,237		1,573,555	
Current liabilities					
Creditors: amounts falling due within one year	17	**(383,735)**		(255,263)	
Net current assets			**1,788,502**		1,318,292
Creditors: amounts falling due after more than one year	18		**(6,907)**		(12,301)
Total net assets			**16,235,751**		16,380,946
Charity funds					
Restricted funds	19		**69,301**		22,219
Unrestricted funds	19		**16,166,450**		16,358,727
Total funds			**16,235,751**		16,380,946

The Charity's net movement in funds for the year was £-145,195 (2025 - £(1,146,311)).

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

D H Jones
Chairman
Date: 17 September 2026

The notes on pages 26 to 49 form part of these financial statements.

The Raystede Centre for Animal Welfare Limited
(A Company Limited by Guarantee)

Consolidated Statement of Cash Flows
For the Year Ended 31 March 2026

	Note	2026 £	2025 £
Cash flows from operating activities			
Net cash used in operating activities	22	**22,119**	(1,527,930)
Cash flows from investing activities			
Purchase of tangible fixed assets		**(318,158)**	(423,907)
Proceeds from sale of investments		**11,054,402**	3,675,115
Purchase of investments		**(10,749,205)**	(2,607,175)
Dividends received		**309,101**	393,085
Rental income		**8,950**	15,600
Interest received		**2,803**	3,665
Net cash provided by investing activities		**307,893**	**1,056,383**
Change in cash and cash equivalents in the year		**330,012**	**(471,547)**
Cash and cash equivalents at the beginning of the year		**300,040**	771,587
Cash and cash equivalents at the end of the year	23	**630,052**	300,040

The notes on pages 26 to 49 form part of these financial statements

Notes to the Financial Statements
For the Year Ended 31 March 2026

1. General information

Raystede Centre for Animal Welfare Limited is a charitable private company limited by guarantee, incorporated in England and Wales. The registered office is Raystede, Ringmer, Lewes, East Sussex, BN8 5AJ.

The charity's principal activity is to give animals a better life through rehoming, rehabilitation and sanctuary, and give people the support and knowledge they need to treat animals with care and respect.

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.

The Raystede Centre for Animal Welfare Limited 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.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Charity and its subsidiary undertakings. The results of the subsidiaries are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

2.2 Going concern

The Trustees consider whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

2. Accounting policies (continued)

2.3 Income

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

Voluntary income including donations, gifts and legacies are recognised where there is entitlement, it is probable that the income will be recovered and that the amount can be measured reliably. For legacies, entitlement is the earlier of the charitable company being notified of a final distribution, the receipt of the legacy or the date on which the personal representatives of an estate have agreed a distribution.

Grants are included in the Consolidated 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.

Income from commercial trading activities is recognised as earned. Income from events is recognised as receivable on the date of the event.

Investment income is recognised on a receivables basis.

2.4 Expenditure

Expenditure is recognised when a liability is incurred and is analysed as shown below:

- Costs of raising funds are those incurred in attracting donations and legacies, and those incurred in trading activities that raise funds;
- Charitable activities include expenditure associated with rehoming services, sanctuary and lifetime homes and education services and include both the direct costs and support costs relating to these activities;
- Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources e.g. allocating property costs by floor area, staff costs by time spent and other costs by their usage.

Expenditure on raising funds includes all expenditure incurred by the Group 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 Group's objectives, as well as any associated support costs.

All resources expended are classified under activity headings that aggregate all costs related to that category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

2.5 Interest receivable

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

2. Accounting policies (continued)

2.6 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.7 Intangible assets and amortisation

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

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

The useful life of intangible assets is 8 years.

2.8 Tangible fixed assets and depreciation

Tangible fixed assets costing more than £1,000 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.

Assets in the course of construction are included at costs incurred to date. Depreciation on these assets is not charged until they are brought into use.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Freehold property & improvements	- 40 years straight line basis
Leasehold improvements	- 5-10 years straight line
Plant and machinery	- 15% reducing balance
Motor vehicles and trailers	- 25% reducing balance
Furniture, fixtures & equipment	- 15% reducing balance
Office, computer & educational equipment	- 15% reducing balance
Outbuildings and equipment	- 15% reducing balance

2. Accounting policies (continued)

2.9 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 Consolidated Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.10 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.

2.11 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.

2.12 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.

2.13 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 Charity 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 Revised prior year Consolidated Statement of Financial Activities as a finance cost.

2.14 Financial instruments

The Group 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. Accounting policies (continued)

2.15 Finance leases and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Group. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Revised prior year Consolidated Statement of Financial Activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2.16 Operating leases

Rentals paid under operating leases are charged to the Consolidated Statement of Financial Activities on a straight-line basis over the lease term.

2.17 Pensions

The Group contributes to personal pension plans of a number of its staff. The scheme provides money purchase and lump sum benefits payable to members on their retirement or to their dependants on death before retirement. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. Contributions are charged to the Statement of Financial Activities when they become payable.

2.18 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 Group 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 Group 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 March 2026

3. Income from donations and legacies

	Unrestricted funds 2026 £	Restricted funds 2026 £	Total funds 2026 £	Total funds 2025 £
Donations and gifts	2,422,945	83,134	**2,506,079**	2,089,088
Legacies receivable	1,335,104	-	**1,335,104**	1,135,783
	3,758,049	83,134	**3,841,183**	3,224,871
Total 2025	3,161,684	63,187	3,224,871	

4. Income from charitable activities

	Unrestricted funds 2026 £	Total funds 2026 £	Total funds 2025 £
Rehoming fees	54,401	**54,401**	43,014
Total 2025	43,014	43,014	

5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2026 £	Total funds 2026 £	Total funds 2025 £
Sale of goods	404,769	**404,769**	393,028
Events	-	**-**	243
Cremation services	240,799	**240,799**	211,023
Other	74,054	**74,054**	76,680
	719,622	**719,622**	680,974
Total 2025	680,974	680,974	

Notes to the Financial Statements
For the Year Ended 31 March 2026

6. Investment income

	Unrestricted funds 2026 £	Total funds 2026 £	Total funds 2025 £
Rental income	8,950	**8,950**	15,600
Dividend income	309,101	**309,101**	393,085
Interest received	2,803	**2,803**	3,665
	320,854	**320,854**	412,350
Total 2025	412,350	412,350	

7. Analysis of total expenditure

	Activities undertaken directly £	Support costs £	Total 2026 £	Total 2025 £
Cost of raising funds				
Donations and legacies	1,195,665	170,273	**1,365,938**	1,314,048
Trading activities	1,559,676	-	**1,559,676**	1,254,061
Investment management fees	57,804	-	**57,804**	50,284
Charitable activities				
Rehoming services	1,517,281	300,938	**1,818,219**	1,783,147
Sanctuary and lifetime homes	955,361	175,824	**1,131,185**	1,150,457
Education services	233,957	34,054	**268,011**	218,130
Total expenditure	5,519,744	681,089	**6,200,833**	5,770,127
Total 2025	5,123,196	646,931	5,770,127	

Of the total expenditure £25,192 (2025: £32,348) was attributable to restricted funds and £6,175,641 (2025: £5,737,780) to unrestricted funds.

Support costs allocation

	Management	Total 2026	Total 2025
	£	£	£
Cost of raising funds			
Donations and legacies	170,273	**170,273**	161,733
Charitable activities			
Rehoming services	300,938	**300,938**	286,810
Sanctuary and lifetime homes	175,824	**175,824**	166,041
Education services	34,054	**34,054**	32,347
Total support costs	681,089	**681,089**	646,931
Total 2025	646,931	646,931	

Basis for support costs allocation

All indirect and support costs have been allocated into our main areas of expenditure as required by the Charities SORP FRS 102. This gives an allocation of our resources as follows:

Cost of generating funds:	25% (2025: 25%)
Rehoming services:	35% except 'Front of house' costs which are split 70% (2025: 35%)
Sanctuary/lifetime homes:	35% (2025: 35%)
Education services:	5% (2025: 5%)

Facilities and estates are primarily allocated on a usage basis while management costs are allocated on the basis of time spent.

8. Auditors' remuneration

The auditors' remuneration amounts to an auditor fee of £20,920 (2025 - £18,640), and remuneration in relation to the preparation of the financial statements and corporation tax returns of £6,085 (2025 - £7,295).

9. Staff costs

	Group 2026	Group 2025	Charity 2026	Charity 2025
	£	£	£	£
Wages and salaries	**3,028,865**	2,832,105	**2,726,484**	2,563,703
Social security costs	**331,616**	225,717	**303,712**	211,390
Contribution to defined contribution pension schemes	**99,477**	91,116	**92,608**	85,314
	3,459,958	3,148,938	**3,122,804**	2,860,407

Included within staff costs are termination payments of £13,810 (2025: £Nil) paid during the year in respect to employee severance arrangements.

9. Staff costs (continued)

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

	Group 2026 No.	Group 2025 No.	**Charity 2026 No.**	Charity 2025 No.
Office and management support staff	**14**	14	**14**	14
Maintenance	**7**	8	**7**	8
Animal carers	**53**	57	**53**	57
Cafe, shop and cremation services	**51**	44	**30**	26
Fundraising	**16**	18	**16**	18
	141	141	**120**	123

The average headcount expressed as full-time equivalents was:

	Group 2026 No.	Group 2025 No.	**Charity 2026 No.**	Charity 2025 No.
Office and management support staff	**11**	10	**11**	10
Maintenance	**6**	7	**6**	7
Animal carers	**41**	43	**41**	43
Cafe, shop and cremation services	**33**	28	**20**	17
Fundraising	**14**	17	**14**	17
	105	105	**92**	94

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2026 No.	Group 2025 No.
In the band £80,001 - £90,000	**1**	1

The charity considers its key management personnel to be the Chief Executive and the Senior Management Team. The key management personnel of the group comprise those of the charity and the key management personnel of its wholly owned subsidiary Raystede Animal Services Limited. The total employee benefits of the key management personnel of the group were £492,339 (2025: £470,278).

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2025 - £NIL).

During the year ended 31 March 2026, no Trustee expenses have been incurred (2025 - £NIL).

Notes to the Financial Statements
For the Year Ended 31 March 2026

11. Intangible assets

Group and Charity

	Total £
Cost	
At 1 April 2025	**1,843**
At 31 March 2026	**1,843**
Amortisation	
At 1 April 2025	**1,433**
Charge for the year	**205**
At 31 March 2026	**1,638**
Net book value	
At 31 March 2026	**205**
At 31 March 2025	410

Amortisation is split across all charitable activities in the statement of financial activities.

Notes to the Financial Statements
For the Year Ended 31 March 2026

12. Tangible fixed assets

Group

	Freehold property & improvements £	Short-term leasehold property £	Plant and machinery £	Motor vehicles & trailers £	Furniture, fixtures & fittings £	Office & educational equipment, (inc. vet equip.) £	Outbuildings & equipment £	Assets under construction £	Total £
Cost or valuation									
At 1 April 2025	5,625,893	273,294	32,745	124,660	503,045	479,457	2,313,821	161,620	9,514,535
Additions	-	-	35,052	21,790	19,234	9,728	21,807	210,547	318,158
Disposals	-	-	-	(19,965)	-	(4,658)	-	-	(24,623)
Transfers between classes	-	113,196	-	-	-	-	-	(113,196)	-
At 31 March 2026	5,625,893	386,490	67,797	126,485	522,279	484,527	2,335,628	258,971	9,808,070
Depreciation									
At 1 April 2025	2,479,030	91,983	23,979	82,241	358,315	381,794	1,927,637	-	5,344,979
Charge for the year	139,797	46,242	10,199	16,036	24,607	15,968	61,199	-	314,048
On disposals	-	-	-	(18,878)	-	(3,420)	-	-	(22,298)
At 31 March 2026	2,618,827	138,225	34,178	79,399	382,922	394,342	1,988,836	-	5,636,729
Net book value									
At 31 March 2026	3,007,066	248,265	33,619	47,086	139,357	90,185	346,792	258,971	4,171,341
At 31 March 2025	3,146,863	181,311	8,766	42,419	144,730	97,663	386,184	161,620	4,169,556

Notes to the Financial Statements
For the Year Ended 31 March 2026

12. Tangible fixed assets (continued)

Charity

	Freehold property & improvements £	Short-term leasehold property £	Motor vehicles & trailers £	Furniture, fixtures & fittings £	Office & educational equip. (inc. vet equip.) £	Outbuildings & equipment £	Assets under construction £	Total £
Cost or valuation								
At 1 April 2025	5,625,893	273,294	124,660	503,045	417,328	2,313,821	161,620	9,419,661
Additions	-	-	21,790	19,234	5,784	21,807	210,547	279,162
Disposals	-	-	(19,965)	-	-	-	-	(19,965)
Transfers between classes	-	113,196	-	-	-	-	(113,196)	-
At 31 March 2026	5,625,893	386,490	126,485	522,279	423,112	2,335,628	258,971	9,678,858
Depreciation								
At 1 April 2025	2,479,030	91,983	82,241	358,315	342,808	1,927,637	-	5,282,014
Charge for the year	139,797	46,242	16,036	24,607	12,045	61,199	-	299,926
On disposals	-	-	(18,878)	-	-	-	-	(18,878)
At 31 March 2026	2,618,827	138,225	79,399	382,922	354,853	1,988,836	-	5,563,062
Net book value								
At 31 March 2026	3,007,066	248,265	47,086	139,357	68,259	346,792	258,971	4,115,796
At 31 March 2025	3,146,863	181,311	42,419	144,730	74,520	386,184	161,620	4,137,647

Notes to the Financial Statements
For the Year Ended 31 March 2026

13. Fixed asset investments

Group	Listed investments £
Cost or valuation	
At 1 April 2025	**10,936,896**
Additions	**10,749,205**
Disposals	**(11,054,402)**
Unrealised losses	**(1,708,524)**
Realised gains	**1,414,978**
At 31 March 2026	**10,338,153**
Net book value	
At 31 March 2026	**10,338,153**
At 31 March 2025	10,936,896

Charity	Investments in subsidiary companies £	Listed investments £	Total £
Cost or valuation			
At 1 April 2025	**2**	**10,936,896**	**10,936,898**
Additions	**-**	**10,749,205**	**10,749,205**
Disposals	**-**	**(11,054,402)**	**(11,054,402)**
Unrealised losses	**-**	**(1,708,524)**	**(1,708,524)**
Realised gains	**-**	**1,414,978**	**1,414,978**
At 31 March 2026	**2**	**10,338,153**	**10,338,155**
Net book value			
At 31 March 2026	**2**	**10,338,153**	**10,338,155**
At 31 March 2025	2	10,936,896	10,936,898

Notes to the Financial Statements
For the Year Ended 31 March 2026

14. Stocks

	Group 2026 £	Group 2025 £
Finished goods and goods for resale	**11,520**	10,459

15. Debtors

	Group 2026 £	Group 2025 £	Charity 2026 £	Charity 2025 £
Due within one year				
Trade debtors	**2,490**	3,361	**313**	1,941
Amounts owed by group undertakings	**-**	-	**87,205**	40,969
Other debtors	**1,439,875**	1,236,666	**1,434,589**	1,232,175
Prepayments and accrued income	**125,556**	82,557	**125,556**	82,045
	1,567,921	1,322,584	**1,647,663**	1,357,130

16. Current asset investments

	Group 2026 £	Group 2025 £	Charity 2026 £	Charity 2025 £
Cash held by investment managers	**373,938**	19,993	**373,938**	19,993

17. Creditors: Amounts falling due within one year

	Group 2026 £	Group 2025 £	Charity 2026 £	Charity 2025 £
Trade creditors	**215,870**	118,382	**196,779**	98,463
Other taxation and social security	**85,251**	73,357	**63,590**	51,522
Obligations under finance lease and hire purchase contracts	**5,180**	4,966	**5,180**	4,966
Other creditors	**33,098**	24,063	**33,098**	24,063
Accruals	**86,768**	77,388	**85,088**	76,249
	426,167	298,156	**383,735**	255,263

18. Creditors: Amounts falling due after more than one year

	Group 2026 £	Group 2025 £	Charity 2026 £	Charity 2025 £
Net obligations under finance lease and hire purchase contracts	6,907	12,301	6,907	12,301

19. Statement of funds

Statement of funds - current year

	Balance at 1 April 2025 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2026 £
Unrestricted funds						
Designated funds						
Fixed Asset Fund	4,169,966	-	(315,491)	316,872	-	4,171,347
Capital Projects	6,490,000	-	-	(4,490,000)	-	2,000,000
	10,659,966	-	(315,491)	(4,173,128)	-	6,171,347
General funds						
Other Charitable Funds	5,747,303	4,852,926	(5,860,150)	4,183,988	1,121,403	10,045,470
Total Unrestricted funds	16,407,269	4,852,926	(6,175,641)	10,860	1,121,403	16,216,817

	Balance at 1 April 2025 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2026 £
Restricted funds						
D Barnes	5,297	-	(4,137)	-	-	1,160
Tortoise & Terrapins	-	15,000	-	-	-	15,000
Capital appeal	-	12,500	-	-	-	12,500
Equine/ Kennels/ Cattery	2,195	41,074	(13,483)	(4,500)	-	25,286
Carol Nicholson	395	-	(235)	-	-	160

Notes to the Financial Statements
For the Year Ended 31 March 2026

19. Statement of funds (continued)

Statement of funds - current year (continued)

	Balance at 1 April 2025 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2026 £
Margaret Ellis	3,142	-	(1,274)	-	-	1,868
Chelonia, Fowl & Smalls	-	5,125	-	-	-	5,125
Mars Pet Care	10,000	3,000	(1,765)	(5,045)	-	6,190
Breakaway	1,140	1,500	(2,640)	-	-	-
Peaceways	50	1,395	(955)	-	-	490
Aviaries	-	3,540	(703)	(1,315)	-	1,522
	22,219	83,134	(25,192)	(10,860)	-	69,301
Total of funds	16,429,488	4,936,060	(6,200,833)	-	1,121,403	16,286,118

19. Statement of funds (continued)

Designated Capital Project fund

The Trustees have designated £6.17m for the purpose of strategic and planned capital projects.

Restricted funds:

Audrey Lamb Charitable Trust: Funding to support aviary alterations and avian vet's service.

Denise Barnes: Funds to support the operational costs and long term improvements for the cattery and provide sail shades for the kennels, surgical equipment and terrapin project signage.

Equine/ Kennels/ Cattery: Funding for a dog first aid course, equine portable shower, kennels vaccine costs and cattery expenses.

Carol Nicholson: Funds to provide a terrapin pond vacuum cleaner, terrapin shed, rabbit sheds and cattery.

Margaret Ellis: Funds to support tortoise hibernation project.

Mars Pet Care: Funding for the final sail shade for the outside dog runs, and a grant for dog rehoming fees and kennel projects spend.

Breakaway: Funding for BreakAway scheme costs.

Peaceways: Funds to support Peaceways costs.

Chelonia, Fowl & Smalls: Funding to support improved CFS animal accommodation and welfare enhancements, provision of essential ancillary service buildings, and the integration of educational opportunities within the infrastructure.

Tortoise & Terrapins: Funding for works impacting tortoises and terrapins including education.

Capital appeal: Funding for the development of new clinical and welfare facilities, including a purpose-built isolation unit, cat maternity wing, improved surgery access, and upgrades to kennels and cattery accommodation.

2025 Funds:

Elise Pilkington Trust: Funding for a utility vehicle for the equine team.

Peter O'Sullivan Trust: Funding for a utility vehicle for the equine team.

Education - Family Learning Days: Funds to support family learning days.

Notes to the Financial Statements
For the Year Ended 31 March 2026

19. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
Unrestricted funds						
Designated funds						
Fixed Asset Fund	4,049,145	-	(303,090)	423,911	-	4,169,966
Capital Projects	-	-	-	6,490,000	-	6,490,000
	4,049,145	-	(303,090)	6,913,911	-	10,659,966
General funds						
Investment Revaluation Reserve	351,563	-	-	(351,563)	-	-
Other Charitable Funds	13,174,574	4,298,022	(5,434,689)	(6,535,446)	244,842	5,747,303
	13,526,137	4,298,022	(5,434,689)	(6,887,009)	244,842	5,747,303
Total Unrestricted funds	17,575,282	4,298,022	(5,737,779)	26,902	244,842	16,407,269

Notes to the Financial Statements
For the Year Ended 31 March 2026

19. Statement of funds (continued)

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
Restricted funds						
D Barnes	15,918	-	(919)	(9,702)	-	5,297
General facilities	2,000	1,000	(3,000)	-	-	-
Tortoise & Terrapins	364	4,074	(4,438)	-	-	-
Capital appeal	-	12,953	-	(12,953)	-	-
Equine/ Kennels/ Cattery	-	3,595	(1,400)	-	-	2,195
Carol Nicholson	-	5,875	(5,480)	-	-	395
Margaret Ellis	-	5,250	(2,108)	-	-	3,142
Chelonia, Fowl & Smalls	-	5,353	(5,353)	-	-	-
Education - Family Learning Days	-	7,600	(7,600)	-	-	-
Elise Pilkington Trust	-	4,247	-	(4,247)	-	-
Mars Pet Care	-	10,000	-	-	-	10,000
Breakaway	-	2,720	(1,580)	-	-	1,140
Peaceways	-	520	(470)	-	-	50
	18,282	63,187	(32,348)	(26,902)	-	22,219
Total of funds	17,593,564	4,361,209	(5,770,127)	-	244,842	16,429,488

Notes to the Financial Statements
For the Year Ended 31 March 2026

20. Summary of funds

Summary of funds - current year

	Balance at 1 April 2025 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2026 £
Designated funds	**10,659,966**	**-**	**(315,491)**	**(4,173,128)**	**-**	**6,171,347**
General funds	**5,747,303**	**4,852,926**	**(5,860,150)**	**4,183,988**	**1,121,403**	**10,045,470**
Restricted funds	**22,219**	**83,134**	**(25,192)**	**(10,860)**	**-**	**69,301**
	16,429,488	**4,936,060**	**(6,200,833)**	**-**	**1,121,403**	**16,286,118**

Summary of funds - prior year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
Designated funds	4,049,145	-	(303,090)	6,913,911	-	10,659,966
General funds	13,526,137	4,298,022	(5,434,689)	(6,887,009)	244,842	5,747,303
Restricted funds	18,282	63,187	(32,348)	(26,902)	-	22,219
	17,593,564	4,361,209	(5,770,127)	-	244,842	16,429,488

21. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2026 £	Restricted funds 2026 £	Total funds 2026 £
Tangible fixed assets	4,171,341	-	**4,171,341**
Intangible fixed assets	205	-	**205**
Fixed asset investments	10,338,153	-	**10,338,153**
Current assets	2,140,192	69,301	**2,209,493**
Creditors due within one year	(426,167)	-	**(426,167)**
Creditors due in more than one year	(6,907)	-	**(6,907)**
Total	16,216,817	69,301	**16,286,118**

21. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	4,169,556	-	4,169,556
Intangible fixed assets	410	-	410
Fixed asset investments	10,936,896	-	10,936,896
Current assets	1,610,864	22,219	1,633,083
Creditors due within one year	(298,156)	-	(298,156)
Creditors due in more than one year	(12,301)	-	(12,301)
Total	16,407,269	22,219	16,429,488

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

	Group 2026 £	Group 2025 £
Net expenditure for the year (as per Statement of Financial Activities)	**(143,370)**	(1,164,076)
Adjustments for:		
Depreciation charges	**314,048**	301,489
Amortisation charges	**205**	205
Losses on investments	**293,546**	99,586
Dividends, interests and rents from investments	**(320,854)**	(412,350)
Loss on the sale of fixed assets	**2,325**	1,396
Decrease/(increase) in stocks	**(1,061)**	3,571
Increase in debtors	**(245,331)**	(377,737)
Increase in creditors	**122,611**	19,986
Net cash provided by/(used in) operating activities	**22,119**	(1,527,930)

23. Analysis of cash and cash equivalents

	Group 2026 £	Group 2025 £
Cash in hand	**256,114**	280,047
Current asset investments	**373,938**	19,993
Total cash and cash equivalents	**630,052**	300,040

24. Analysis of changes in net debt

	At 1 April 2025 £	Cash flows £	At 31 March 2026 £
Cash at bank and in hand	**280,047**	**(23,933)**	**256,114**
		-	**-**
Liquid investments	**19,993**	**353,945**	**373,938**
	300,040	**330,012**	**630,052**

25. Pension commitments

The group 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 £99,477 (2025: £91,116). At the balance sheet date £17,560 was recognised as a liability owed to the scheme (2025: £15,258).

26. Operating lease commitments

At 31 March 2026 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2026 £	Group 2025 £	Charity 2026 £	Charity 2025 £
Not later than 1 year	**210,613**	176,113	**210,613**	176,113
Later than 1 year and not later than 5 years	**646,760**	405,206	**646,760**	405,206
	857,373	581,319	**857,373**	581,319

Notes to the Financial Statements
For the Year Ended 31 March 2026

27. Related party transaction

During the year the charity paid £538 (2025: £402) for membership to the Charity Retail Association, of which S Derrick (Trustee) is a director. There were no amounts outstanding at the year end (2025: £Nil).

Exemption from the requirement to disclose transactions between wholly owned group members has been taken in accordance with provisions in FRS8.

28. Controlling party

There is no ultimate controlling party.

29. Principal subsidiaries

The following were subsidiary undertakings of the Charity:

Names	Company number	Registered office or principal place of business	Principal activity	Class of shares	Holding	Included in consolidation
Raystede Animal Services Limited	03182365	Raystede, Ringmer, Lewes, East Sussex, BN8 5AJ	To undertake cremation services and the provisions of a cafe/shop to further the charitable benefit of the charity.	Ordinary	100%	Yes
Raystede Centre Construction Limited	04838919	Raystede, Ringmer, Lewes, East Sussex, BN8 5AJ	A design and construction company which assists the Welfare and Services activities and facilitates building projects.	Ordinary	100%	Yes

The financial results of the subsidiaries for the year were:

Names	Income £	Expenditure £	Profit/(Loss) / Surplus/ (Deficit) for the year £	Net assets £
Raystede Animal Services Limited	**645,568**	**(628,343)**	**17,225**	**50,368**
Raystede Centre Construction Limited	-	-	-	1