CHARITY REGISTRATION NUMBER: 256728

Pine Ridge Dog Sanctuary

Financial Statements

31 December 2025

BURGESS HODGSON AUDIT LIMITED
Chartered accountants & statutory auditor
Camburgh House
27 New Dover Road
Canterbury
Kent
CT1 3DN

Pine Ridge Dog Sanctuary

Financial Statements

Year ended 31 December 2025

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Pine Ridge Dog Sanctuary

Trustees' Annual Report

Year ended 31 December 2025

The trustees present their report and the financial statements of the charity for the year ended 31 December 2025.

Reference and administrative details

Registered charity name	Pine Ridge Dog Sanctuary
Charity registration number	256728
Principal office	Pine Ridge Farm Priory Road Ascot SL5 8RJ
The trustees	
	C E Cuff J C Vernor-Miles W E Vernor-Miles S Whitehead
Auditor	Burgess Hodgson Audit Limited Chartered accountants & statutory auditor Camburgh House 27 New Dover Road Canterbury Kent CT1 3DN

Structure, governance and management

Governing document

The charity is governed by its governing document, a deed of trust and constitutes an unincorporated charity. The trust was established by a declaration of Charitable Trust dated 20 November 1969 by Bernard Cuff and others. The original trust deed has been varied by a scheme of the Charity Commission dated 1 April 2004. The trust deed as amended provides that no part of the Trust shall be treated as permanent endowment and the trustees have unlimited powers of investment. The trustees have power to act by a majority and there shall always be not less than four trustees. The power of appointing new trustees was originally vested in the founder, Bernard Cuff, but now following his death, is now vested in the trustees. The trustees are subject to rotation under the terms of the Trust Deed.

Organisational structure

The trustees are responsible for the general governance of the charity and meets at least twice each year to manage and review the Charity's activities and achievements. Day to day responsibility for running the charity rests with the Chairperson along with the Service Manager. The Chairperson has responsibility for:

"Service delivery, staff skills development and good working practices"

The Service Manager is responsible for the day to day operational management and the supervision of operation staff.

Induction and training of new trustees

The Chairperson is responsible for the induction and training of new charity's trustees. They would be provided with a copy of the Charity's governing documents, annual report and financial statements for the previous three years, together with the minutes of the trustees' meetings for the same period and the Charity Commission's documents relating to the responsibilities of charity trustees. They would be offered advice from the Charity's solicitors on their responsibilities and rights as trustees of the Charity. Further the Chairperson would explain how the Charity is run on a day to day level and how it is managed by its trustees.

Related parties

The Charity is not part of a wider network. It works on an arm's length basis with other animal charities and organisations.

The Chairperson (Mrs C E Cuff) lives at Brakenholme, a property leased to her by the Charity. It is in exchange for a lease granted by the Trustees of the Bernard Cuff Will Trust of Pine Ridge Farm House, which is used as the Charity's operational headquarters.

The Service Manager and one of the Charity's employees live on the premises rented by the Charity.

Risk management

The trustees have reviewed the risks to which the Charity is exposed and consider that they have established sufficient systems and procedures to mitigate those risks. There are procedures in place to ensure compliance with health and safety of staff and visitors to the sanctuary.

Pine Ridge Dog Sanctuary

Trustees' Annual Report *(continued)*

Year ended 31 December 2025

Objectives and activities

The purposes of the charity are set out in its trust deed are:-

- The promotion of kindness or the prevention of cruelty to animals, and

- In particular those animals accustomed to the companionship of and dependent for their welfare upon human beings.

The Charity's principle activity is the operation of a dog rescue and re-homing centre in Berkshire. In addition we support other charities and organisations elsewhere in England and Wales and overseas, whose objectives match ours by the provision of services and financial support. The area of land rented by the Charity is large enough to contain adequate kennelling for over one-hundred animals. However, due to legal and planning restrictions, the charity is unable to re-home and treat as many animals as it has capacity to do.

Public Benefit

The Trustees consider that the Charity's Activities, as set out in its aims and objectives detailed above, are for the public benefit. The Trustees confirm that they have complied with their duty under S17(5) of the Charities Act 2011 to have due regard to the guidance published by the Charity Commission.

Grants

The Charity has a policy since 1996 of making grants and donations to other Animal Welfare Organisations, details of which are given in the Financial Statements.

Volunteers

The Charity had no volunteer assistance during the year

Achievements and performance

Charitable activities

The goal of the Charity over the past year continued to be to take in abandoned and unwanted dogs, provide them with any medical treatment required, and to re-home them after they had first been spayed or neutered.

During 2025, the Sanctuary received a total of 122 (2024: 115) dogs for care and attention. All animals were inoculated and spayed or neutered and given other veterinary treatment as necessary - in some cases after the dogs had been adopted by new owners. During 2025, 116 (2024: 111) dogs were accepted for adoption by new owners, 2 (2024: nil) animals had to be put to sleep on the advice of a veterinary surgeon and 4 (2024: 4) dogs were kept in the Sanctuary at 31 December 2025.

The Charity continued its outreach programme by providing funding and services to other charities and organisations in England and Wales. The Charity paid for 988 (2024: 768) spay and neuter procedures undertaken by other charities in England and Wales, donated £20,110 (2024: £21,000) to charities towards neutering, and also paid for many abroad.

Investment Performance

The Charity's investment policy and objectives are formally agreed by the trustees annually. They are advised by their professional fund managers, whose recommendations are subject to the trustees' review.

During the year the charity disposed of investments which included redemption of loan stock. The purchases were £861,098 (2024: £645,275) and the annual revaluation saw a gain of £898,567 (2024: gain of £576,906), representing an increase in value of 8.8% (2024: 5.9%) in the year. Proceeds from the sale of investments were £160,582 (2024: £532,675) and there was a realised gain of £24,604 (2024: £231,051) on disposals.

Financial review

Financial position

Charity's funds increased from £11,460,418 to £12,552,402, an increase of £1,091,984 (2024: increase of £576,750). Of this, £898,567 (2024: £576,906) were net gains on investments.

Investments policy and objectives

The Charity's governing policy places no restrictions on the discretion of the trustees in investing the Charity's assets.

The Charity has significant current and expected interests in real property and it is the policy of the trustees to invest in non-functional assets in financial instruments as follows:

"maintain sufficient cash to meet the Charity's short and medium term requirements; and..."

"invest the remainder in a mixture of bonds (Government-issued or corporate) and worldwide equities (including collective investments) to achieve a balanced return in the long term between accumulated income and capital appreciation."

Aside from cash on deposit, the Charity's financial investments are held by the Charity's investment advisers. The trustees take advice from their investment advisers on their investment strategy and on all investment decisions. The trustees must exercise care and skill when making investment decisions and select investments that are right for the Charity, including the need to diversify the Charity's investments. The investments are reviewed by correspondence at least four times a year and at each trustee's meeting. Each review of the Charity' investments includes a review of the investment advisor's advice, how the Charity's investment are performing, and of the service provided by the Charity's investment advisor.

The Charity does not follow an ethical investment policy.

Reserves policy

The trustees' reserve policy is to have sufficient free reserves to cover the following:

- Five years' future charitable activities expenditure.

- To provide for maintenance and replacement of its existing resources and to any planned expansion.

- To provide an income sufficient to meet not less than 50% of the Charity's annual costs.

Based on the above, the estimated expenditure for the next five years:

- For charitable activity is £2,250,000 and

- For long-term renewal and maintenance of operating tangible assets it is £1,000,000.

Future plans

The charity expects to be able to continue at least at the same level of activity for 2026 as in the previous year and does not anticipate any fall in the Charity's annual turnover. The number of dogs being re-homed by the Charity has fallen in recent years, largely due success of the Charity in its spay/neuter activities in South Wales, where the number of abandoned dogs has fallen. The Charity will continue to invest in the maintenance and replacement of existing dog runs and kennels. The

Trustees will also continue their policy of supporting other Charities and programmes established for like purposes.

Trustees' responsibilities statement

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 15/9/2026 and signed on behalf of the board of trustees by:

W E Vernor-Miles
Trustee

Pine Ridge Dog Sanctuary

Independent Auditor's Report to the Members of Pine Ridge Dog Sanctuary

Year ended 31 December 2025

Opinion

We have audited the financial statements of Pine Ridge Dog Sanctuary (the 'charity') for the year ended 31 December 2025 which comprise the statement of financial activities, statement of financial position, 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 FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

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:

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we have considered; the nature of the industry, control environment and business performance with particular reference to any remuneration or related party transactions involving trustees.

We also consider the results of our enquiries of management, relating totheir own identification and assessment of the risks of irregularities and possible related fraud. This includes reviewing available documentation on their policies and procedures and performing tests of controls to evidence their effectiveness.

Throughout the audit testing we are considering the incentives that may exist within the organisation for fraud. Key areas include timing of recognising income around the year end, posting of unusual journals and the correct use of restricted funds. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We ensure we have an understanding of the relevant laws and regulations and remain alert to possible non-compliance throughout the audit.

Despite proper planning and audit work in accordance with auditing standards there are inherent limitations and unavoidable risk that we may not detect some irregularities and material misstatements in the financial statements. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Burgess Hodgson Audit Limited

Andrew Collyer (Senior Statutory Auditor)

For and on behalf of
Burgess Hodgson Audit Limited
Chartered accountants & statutory auditor
Camburgh House
27 New Dover Road
Canterbury
Kent
CT1 3DN

16th September 2026

Pine Ridge Dog Sanctuary

Statement of Financial Activities

Year ended 31 December 2025

	Note	2025 Unrestricted funds £	2025 Total funds £	2024 Total funds £
Income and endowments				
Donations and legacies	4	503,834	503,834	306,702
Investment income	5	301,432	301,432	271,687
Total income		805,266	805,266	578,389
Expenditure				
Expenditure on raising funds:				
Investment management costs	6	34,899	34,899	33,432
Expenditure on charitable activities	7,8	576,950	576,950	545,113
Total expenditure		611,849	611,849	578,545
Net gains on investments	10	(898,567)	(898,567)	(576,906)
Net income and net movement in funds		1,091,984	1,091,984	576,750
Reconciliation of funds				
Total funds brought forward		11,460,418	11,460,418	10,883,668
Total funds carried forward		12,552,402	12,552,402	11,460,418

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 14 to 20 form part of these financial statements.

Pine Ridge Dog Sanctuary

Statement of Financial Position

31 December 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	**15**	55,603	51,144
Investments	**16**	11,609,337	10,780,254
		11,664,940	10,831,398
Current assets			
Debtors	**17**	611,962	319,734
Cash at bank and in hand		324,680	360,430
		936,642	680,164
Creditors: amounts falling due within one year	**18**	49,180	51,144
Net current assets		887,462	629,020
Total assets less current liabilities		12,552,402	11,460,418
Net assets		12,552,402	11,460,418
Funds of the charity			
Unrestricted funds		12,552,402	11,460,418
Total charity funds	**19**	12,552,402	11,460,418

These financial statements were approved by the board of trustees and authorised for issue on 15/9/2026, and are signed on behalf of the board by:

W E Vernor-Miles
Trustee

The notes on pages 14 to 20 form part of these financial statements.

Pine Ridge Dog Sanctuary

Statement of Cash Flows

Year ended 31 December 2025

	2025 £	2024 £
Cash flows from operating activities		
Net income	1,091,984	576,750
Adjustments for:		
Depreciation of tangible fixed assets	6,856	7,435
Net gains on investments	(898,567)	(576,906)
Dividends, interest and rents from investments	(301,432)	(271,687)
Interest payable and similar charges	21	–
Accrued expenses/(income)	3,915	(1,760)
Changes in:		
Trade and other debtors	(292,228)	39,232
Trade and other creditors	(5,879)	(5,223)
Cash generated from operations	(395,330)	(232,159)
Interest paid	(21)	–
Net cash used in operating activities	(395,351)	(232,159)
Cash flows from investing activities		
Dividends, interest and rents from investments	301,432	271,687
Purchase of tangible assets	(11,315)	(400)
Purchases of other investments	(861,098)	(645,275)
Proceeds from sale of other investments	930,582	682,086
Net cash from investing activities	359,601	308,098
Net (decrease)/increase in cash and cash equivalents	(35,750)	75,939
Cash and cash equivalents at beginning of year	360,430	284,491
Cash and cash equivalents at end of year	324,680	360,430

The notes on pages 14 to 20 form part of these financial statements.

Pine Ridge Dog Sanctuary

Notes to the Financial Statements

Year ended 31 December 2025

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Pine Ridge Dog Sanctuary, Pine Ridge Farm, Ascot, SL5 8RJ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3. Accounting policies *(continued)*

Incoming resources

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Resources expended

Liabilities are recognised as expenditure as soon as there is legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25% reducing balance
Kennels	-	10% reducing balance
Motor vehicles	-	20% reducing balance

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted. Debt instruments are subsequently measured at amortised cost. Where investments in shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

4. Donations and legacies

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations	89,107	89,107	43,518	43,518
Legacies				
Legacies	414,727	414,727	263,184	263,184
	503,834	503,834	306,702	306,702

5. Investment income

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Dividends	294,690	294,690	265,781	265,781
Interest	6,742	6,742	5,906	5,906
	301,432	301,432	271,687	271,687

6. Investment management costs

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Investment broker fees	34,899	34,899	33,432	33,432

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Charitable activities	424,063	424,063	415,204	415,204
Support costs	152,887	152,887	129,909	129,909
	576,950	576,950	545,113	545,113

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	**Total funds 2025 £**	Total fund 2024 £
Charitable activities	220,654	203,409	–	424,063	415,204
Governance costs	–	–	152,887	152,887	129,909
	220,654	203,409	152,887	576,950	545,113

9. Analysis of grants

	2025 £	2024 £
Grants to institutions		
Neutering & vaccinations	138,905	116,822
Spanish dogs	51,766	64,224
Other institutions	12,738	10,004
	203,409	191,050
Total grants	203,409	191,050

10. Net gains on investments

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Unrealised Gains/(losses) on listed investments	923,171	923,171	345,855	345,855
Realised Gains/(losses) on listed investments	(24,604)	(24,604)	231,051	231,051
	898,567	898,567	576,906	576,906

11. Net income

Net income is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	6,856	7,435
Foreign exchange differences	68	(4)

12. Auditors remuneration

	2025	2024
	£	£
Fees payable for the audit of the financial statements	9,750	7,350

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025	2024
	£	£
Wages and salaries	66,904	41,588

The average head count of employees during the year was 4 (2024: 3).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

14. Trustee remuneration and expenses

Mrs C E Cuff is authorised to receive £65,000 per annum in lieu of rent under Section 105 of the Charities Act 2011, in her capacity as the sole life tenant of the Bernard Cuff Will Trust, the trustees of which are the freeholders of Pine Ridge Farm. No amounts were outstanding at the year end.

Mr Wilfrid Edward Vernor-Miles is a partner at the firm of Hunters Solicitors. Professional fees (including VAT) paid to Hunters during the year were £60,335 (2024: £70,033). No amounts were outstanding at the year end. At the year-end, Hunters held in their client's current account £68,033 for the charity (2024: £85,652)

The trust deed includes a professional charging clause permitting remuneration of trustees who are professionals.

15. Tangible fixed assets

	Plant and machinery	Fixtures and fittings	Motor vehicles	**Total**
	£	£	£	**£**
Cost				
At 1 January 2025	285,224	581,245	–	866,469
Additions	865	–	10,450	11,315
At 31 December 2025	286,089	581,245	10,450	877,784
Depreciation				
At 1 January 2025	277,146	538,179	–	815,325
Charge for the year	2,025	4,308	523	6,856
At 31 December 2025	279,171	542,487	523	822,181
Carrying amount				
At 31 December 2025	6,918	38,758	9,927	55,603
At 31 December 2024	8,078	43,066	–	51,144

16. Investments

	Listed investments £	Investment properties £	Total £
Cost or valuation			
At 1 January 2025	10,155,254	625,000	10,780,254
Additions	861,098	–	861,098
Disposals	(160,582)	–	(160,582)
Fair value movements	898,567	–	898,567
Transfers	(770,000)	–	(770,000)
At 31 December 2025	10,984,337	625,000	11,609,337
Impairment			
At 1 January 2025 and 31 December 2025			–
Carrying amount			
At 31 December 2025	10,984,337	625,000	11,609,337
At 31 December 2024	10,155,254	625,000	10,780,254

All investments shown above are held at valuation.

Investment properties

The Trustee's have considered the value of the investment property and have deemed it unnecessary to carry out a new valuation in the current year as they are satisfied that the current value in the accounts is reflective.

Financial assets held at fair value

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

17. Debtors

	2025 £	2024 £
Prepayments and accrued income	4,962	3,112
Other debtors	607,000	316,622
	611,962	319,734

Included within other debtors are estimated legacy entitlements amounting to £472,000 (2024: £208,500)

18. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	6,182	10,447
Accruals and deferred income	14,240	10,325
Social security and other taxes	605	–
Other creditors	28,153	30,372
	49,180	51,144

19. Analysis of charitable funds

Unrestricted funds

	At 1 January 2025 £	Income £	Expenditure £	Gains and losses £	**At 31 December 2025 £**
General funds	11,460,418	805,266	(611,849)	898,567	12,552,402

	At 1 January 2024 £	Income £	Expenditure £	Gains and losses £	At 31 December 2024 £
General funds	10,883,668	578,389	(578,545)	576,906	11,460,418

20. Analysis of net assets between funds

	Unrestricted Funds £	**Total Funds 2025 £**
Tangible fixed assets	55,603	55,603
Investments	11,609,337	11,609,337
Current assets	936,642	936,642
Creditors less than 1 year	(49,180)	(49,180)
Net assets	12,552,402	12,552,402

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	51,144	51,144
Investments	10,780,254	10,780,254
Current assets	680,164	680,164
Creditors less than 1 year	(51,144)	(51,144)
Net assets	11,460,418	11,460,418

21. Analysis of changes in net debt

	At 1 Jan 2025 £	Cash flows £	**At 31 Dec 2025 £**
Cash at bank and in hand	360,430	(35,750)	324,680

22. Related parties

In addition to the transactions disclosed in note 15 above, the Charity paid during the year:

i) £67,400 (2024: £88,362) to a company controlled by

ii) £2,355 (2024: £1,873) in council tax for a Charity property occupied rent free by

person/s "connected" under section 188 (a) and (b) of the Charities Act 2011 with Mrs C Cuff.