Charity registration number 272145

Company registration number 01270673 (England and Wales)

MOUSEHOLE WILD BIRD HOSPITAL AND SANCTUARY ASSOCIATION LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

MOUSEHOLE WILD BIRD HOSPITAL AND SANCTUARY ASSOCIATION LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs M Cass	
	Mr J P Whitaker	
	Mr M Larsen	(Appointed 13 January 2025)
	Mr F Stewart	(Appointed 14 April 2025)
	Mr N Meyer	(Appointed 10 February 2025)
	Mrs J Desmond	
	Mrs K Jones	
	Mr R Houghton	
	Mrs C Trickey	
	Mrs S Crabtree	
Charity number	272145	
Company number	01270673	
Registered office	Raginnis Hill Mousehole PENZANCE Cornwall England TR19 6SR	
Independent examiner	TC Group Vivian House Newham Road Truro Cornwall United Kingdom TR1 2DP	

MOUSEHOLE WILD BIRD HOSPITAL AND SANCTUARY ASSOCIATION LIMITED

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MOUSEHOLE WILD BIRD HOSPITAL AND SANCTUARY ASSOCIATION LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2025

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Articles of Association 1976, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The mission of the charity as set out in the Articles of Association is:

- To relieve the suffering and distress of birds of all species who are sick or injured or ill-treated
- To promote study and research into the disease of wild birds and methods of prevention, control or cure and into the treatment of injured birds and to publish the results of all such study and research.

During 2025, our work continued to focus on the treatment, care and rehabilitation of seabirds with the aim of returning them safely to the wild. Activity took place at our site in Mousehole, Cornwall.

We remain committed to providing the highest standards of care. Robust biosecurity protocols aligned with DEFRA and APHA guidance were maintained throughout the year to manage zoonotic risks, environmental hazards, and the safety of staff, volunteers and the public.

Alongside clinical work, we expanded our public engagement, delivering talks to community groups and students at Newquay University Centre. We also began exploring a heritage-based public engagement programme drawing on our archive.

Staffing and Volunteers

In 2025, the charity operated with:

- 5 core staff (4.5 FTE)
- 9 seasonal workers (4.6 FTE) during May–October
- 12 volunteers, who contributed a total of 1751 hours during the peak season of May to October 2025.

Volunteers supported aviary operations, fundraising, photography, and website activity. Recruitment, training and ongoing support for volunteers remains a key organisational priority.

Impact on People

Several team members used their experience at the Hospital as a springboard to further opportunities in conservation and environmental science, including:

- Studying Conservation & Biology in Hong Kong
- MSc in Environmental Science (Estonia)
- Resident on Reserve, RSPB Dee Estuary
- Animal Carer, Paradise Park (Hayle, Cornwall)

This highlights our role as a globally relevant training environment despite being a small local charity.

Impact on Wildlife and Conservation

In 2025 we admitted 140 seabirds across nine species, including:

- Red List: Herring Gull, Kittiwake, Great Skua, Atlantic Puffin
- Amber List: Black-headed Gull, Northern Gannet, Common Guillemot, Northern Fulmar, European Storm Petrel

Our release rate was 74.28%, significantly higher than the 40–60% average reported by international wild bird centres. This strong performance reflects the dedication of our team and the impact of our specialist expertise.

We remain the only dedicated seabird hospital in the South West, making our work vital to supporting our vulnerable coastal and marine bird populations and environments.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Financial review

The financial performance for the year reflects a period of planned investment and organisational transition. While a deficit was recorded, this outcome was anticipated and considered satisfactory by the trustees, remaining broadly consistent with prior years when allowance is made for exceptional and strategic expenditure. The trustees are confident that the charity's overall financial position remains stable and appropriately managed.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the immediate future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Ensuring a sustainable future

The deficit recorded in 2025 was not unexpected and principally reflects deliberate investment decisions made during the year. Specific in-year expenditure that includes specialist recruitment support for our new CEO, some initial capital investment into our primary site at Mousehole (including new aviary roofs and bespoke bird cages), plus investment into staff training.

The Council of Trustees acknowledges that a refreshed approach is needed to establish a sustainable business model and to ensure the long term future of our charity. The period leading up to the charity's centenary in 2028 presents an opportunity to evolve the organisation proactively, strengthen financial resilience, build our volunteering offer and expand public engagement.

Historically, the charity's principal sources of income have been donations and legacy gifts. While these remain vital, the trustees acknowledge the importance of adopting a more diversified and strategic approach to income generation and cost management. Key priorities include:

- Proactively diversifying our income streams
- Developing and expanding fundraising initiatives
- Identifying and implementing cost-efficiency measures
- Implementing a strategic communications plan to support fundraising objectives and income growth

Reserves policy

The charity maintains reserves to ensure it can manage risk and respond effectively to changes in circumstances, particularly given the uncertainty of income outside investment returns. During 2025, the trustees continued to operate a structured approach to reserves and designated funds.

The Trustees have identified that the charity needs to hold general reserves of at least £225,000, equivalent to approximately nine months of operating costs. These reserves are required to ensure the charity can meet essential obligations, including the safe release or transfer of wildlife, staff redundancy commitments, and other potential wind-down or emergency costs.

In addition, the charity held £200,000 in designated funds, comprising:

- £100,000 designated for site maintenance
- £100,000 designated for investment in fundraising capacity and income diversification

At the end of the year the charity held unrestricted reserves of £1,200,471 (2024: £1,360,163). The trustees consider this level of reserves to be appropriate in light of the charity's scale, risk profile, and strategic ambitions.

Principal Sources of Income

The charity's main income derives from legacies and investment income. Our aim is to diversify our income streams to ensure a sustainable financial model.

Investment Policy & Income

The charity operates an ethical investment policy prohibiting holdings in petrochemical and tobacco industries. Our investment manager applies an Environmental, Social and Governance (ESG) integration framework.

The charity adopts a measured and prudent investment approach, balancing risk and return to protect capital while generating an income stream to support our charitable activities. Over the 12 months to 31 December 2025, our investment portfolio has achieved 7.58% growth, slight underperforming sector benchmarks, due to the £166,500 that was distributed from the portfolio, which was a 16.8% reduction in the portfolio's starting value.

Investment income provides a vital, reliable contribution to core operating costs, contributing to cover the costs of day-to-day wild bird care, staffing, and essential facilities maintenance. This long-term strategy helps smooth income volatility, strengthen financial resilience, and ensure that investment returns contribute reliably to both current operations and future ambitions.

Principal Risks and Uncertainties

Key risks include:

- Avian Influenza, requiring ongoing enhanced biosecurity
- Site integrity, with essential maintenance planned for winter 2025–26
- Income concentration, which we are addressing through diversification efforts.

Structure, governance and management
The charity's governing document is its memorandum and articles of association dated 28 July 1976.

Constitution
The charity is a private company limited by guarantee and has no share capital.

Trustee Recruitment and Induction
Trustees are appointed by the Council following a review of required skills. All trustees must demonstrate commitment to the charity's purpose and local ecological role. Induction is provided by the Chair, including review of recent meeting papers.

Organisational Structure

- Council of Trustees
- CEO (strategic leadership)
- Head of Operations (day-to-day management)
- Bird Care Team (2 Team Leaders, 1 Deputy)
- Supported by volunteers and seasonal staff
- Formal partnership with Rosevean Veterinary Practice for additional expertise

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs M Cass	
Mr J P Whitaker	
Mr M Larsen	(Appointed 13 January 2025)
Mr F Stewart	(Appointed 14 April 2025)
Mr N Meyer	(Appointed 10 February 2025)
Mrs J Desmond	
Mrs K Jones	
Mr R Houghton	
Mrs C Trickey	
Mrs S Crabtree	

Recruitment and appointment of trustees
A council of trustees of up to 15 members, who meet regularly, administers the charity. A Head of Operations is appointed by the trustees to manage the day-today operations of the charity.

Recruitment of trustees is undertaken by the council of trustees. They will recruit a person who is willing to act as a trustee, has an interest in the activities and ultimate success of the charity, and who has the skills and experience to exercise critical oversight and governance. The charity may by an ordinary resolution appoint an individual who is willing to act as a director.

The trustees' report was approved by the Board of Trustees.

J. P Whitaker

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Mr J P Whitaker

Trustee

Date: 1 MAY 2026

MOUSEHOLE WILD BIRD HOSPITAL AND SANCTUARY ASSOCIATION LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF MOUSEHOLE WILD BIRD HOSPITAL AND SANCTUARY ASSOCIATION LIMITED

I report to the trustees on my examination of the financial statements of Mousehole Wild Bird Hospital And Sanctuary Association Limited (the charity) for the year ended 31 December 2025.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

TC Group

TC Group

Vivian House
Newham Road
Truro
Cornwall
TR1 2DP
United Kingdom

Dated: 1 May 2026

MOUSEHOLE WILD BIRD HOSPITAL AND SANCTUARY ASSOCIATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income and endowments from:			
Donations and legacies	4	68,719	97,841
Investments	5	27,997	34,068
Other income	6	-	2,402
Total income		96,716	134,311
Expenditure on:			
Charitable activities	7	304,149	270,395
Total expenditure		304,149	270,395
Net gains/(losses) on investments	13	47,741	59,359
Net expenditure and movement in funds		(159,692)	(76,725)
Reconciliation of funds:			
Fund balances at 1 January 2025		1,360,163	1,436,888
Fund balances at 31 December 2025		1,200,471	1,360,163

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

MOUSEHOLE WILD BIRD HOSPITAL AND SANCTUARY ASSOCIATION LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	15		299,547		302,218
Investments	16		888,494		988,847
			1,188,041		1,291,065
Current assets					
Stocks	17	9,745		5,039	
Debtors	18	895		1,026	
Cash at bank and in hand		17,915		79,134	
		28,555		85,199	
Creditors: amounts falling due within one year	20	(16,125)		(9,167)	
Net current assets			12,430		76,032
Total assets less current liabilities			1,200,471		1,367,097
Creditors: amounts falling due after more than one year	21		-		(6,934)
Net assets excluding pension liability			1,200,471		1,360,163
Net assets			1,200,471		1,360,163
The funds of the charity					
Unrestricted funds			1,200,471		1,360,163
			1,200,471		1,360,163

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2025

The financial statements were approved by the trustees on 1 May 2026

Mr M Larsen
Trustee

Company registration number 01270673 (England and Wales)

1 Accounting policies

Charity information

Mousehole Wild Bird Hospital And Sanctuary Association Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Raginnis Hill, Mousehole, PENZANCE, Cornwall, TR19 6SR, England.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Articles of Association 1976, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Straight line over 50-125 years
Plant and equipment	Straight line over 5 years
Fixtures and fittings	Straight line over 3 years, straight line over 5 years
Motor vehicles	Straight line over 4 years

Freehold land and assets in the course of construction are not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1 Accounting policies

(Continued)

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

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

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

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and hire purchase liabilities are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.14 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

2 Change in accounting policy

During the year ended 31 December 2025, the charity reviewed the depreciation methods across all asset classes and found that the previous method of depreciation did not provide an accurate measurement of the useful life of the asset. The table below shows the depreciation method used in both the previous year and the current year.

Asset class	Depreciation method in the previous year	Depreciation method in the current year
Freehold land and buildings	2% on reducing balance	Straight line over 50-125 years
Plant and equipment	10% on reducing balance	Straight line over 5 years
Fixtures and fittings		Straight line over 3-5 years
Motor vehicles	20% on reducing balance	Straight line over 4 years

The change in depreciation method has been applied prospectively and has resulted in an increase in the charge of depreciation this year.

3 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

4 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	24,469	20,845
Legacies receivable	44,250	76,996
	68,719	97,841

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from listed investments	27,275	33,771
Interest receivable	722	297
	27,997	34,068

6 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	-	2,402

7 Expenditure on charitable activities

	Operating a wild bird hospital 2025 £	Operating a wild bird hospital 2024 £
Direct costs		
Staff costs	162,010	144,276
Bird food and medical supplies	9,105	20,320
Advertising and marketing	137	4,585
Staff training and welfare	1,259	-
Investment management costs	7,369	8,013
Gulval and Ludgvan	25,738	19,888
	205,618	197,082
Share of support and governance costs (see note 9)		
Support	89,911	61,706
Governance	8,620	11,607
	304,149	270,395
Analysis by fund		
Unrestricted funds - general	304,149	270,395

8 Description of charitable activities

Operating a wild bird hospital

The treatment of wild birds suffering from injuries or contamination from chemicals and oil spillages, providing sanctuary for any birds unable to be returned to the wild and to benefit the public by the dissemination of information and to enable them to view the activities of the hospital.

9 Support costs allocated to activities

	2025	2024
	£	£
Depreciation	25,178	5,088
Motor expenses	2,125	3,076
Telephone and internet	4,895	2,753
Printing, postage and stationery	1,706	4,337
Miscellaneous expenses	4,380	7,647
Repairs, maintenance and cleaning costs	23,240	14,894
Insurance	2,991	1,844
Light and heat	8,484	9,485
Rates and water	2,377	2,231
Legal and professional fees	14,535	12,168
Governance costs	8,620	9,790
	98,531	73,313
Analysed between:		
Operating a wild bird hospital	98,531	73,313

10 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	6,120	6,990
Depreciation of owned tangible fixed assets	17,511	1,893
Depreciation of tangible fixed assets held under finance leases	7,667	3,195

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

12 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Total	8	8

12 Employees

(Continued)

Employment costs

	2025	2024
	£	£
Wages and salaries	133,804	135,972
Social security costs	23,617	8,954
Other pension costs	7,089	2,150
	164,510	147,076

The average number of employees calculated on the basis of Full Time Equivalents (FTE) is considered to be 6.8 (2024: 6.8).

There were no employees whose annual remuneration was more than £60,000.

13 Gains and losses on investments

Gains/(losses) arising on:	Unrestricted funds 2025	Unrestricted funds 2024
	£	£
Revaluation of investments	49,702	77,869
Sale of investments	(1,961)	(18,510)
	47,741	59,359

14 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

15 Tangible fixed assets

	Freehold land and buildings	Assets under construction	Plant and equipment	Fixtures and fittings	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 1 January 2025	424,368	55,188	44,437	-	21,393	545,386
Additions	-	-	-	22,507	-	22,507
At 31 December 2025	424,368	55,188	44,437	22,507	21,393	567,893
Depreciation and impairment						
At 1 January 2025	206,507	-	28,047	-	8,614	243,168
Depreciation charged in the year	1,093	-	11,917	4,501	7,667	25,178
At 31 December 2025	207,600	-	39,964	4,501	16,281	268,346
Carrying amount						
At 31 December 2025	216,768	55,188	4,473	18,006	5,112	299,547
At 31 December 2024	217,861	55,188	16,390	-	12,779	302,218

The net carrying value of tangible fixed assets includes the following in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £7,667 (2024 - £3,195) for the year.

	2025	2024
	£	£
Motor vehicles	5,112	12,779

Assets held under finance leases are provided as security for the related finance lease liability.

15 Tangible fixed assets

(Continued)

The freehold property as represented by the original hospital property is the subject of a deed of gift dated 23 March 1977. The deed specifies that the property shall be used "exclusively as a place or hospital for the treatment of sick or injured birds". If at any time within a period of sixty years the property, or any part of it, shall cease to be kept open for a period of twenty consecutive weeks, or the charity shall seek to dispose of or part with possession of the property, it must offer the property to the donors or their successors for the sum of £1.

The figure included in the accounts represent work carried out on the freehold main hospital from the date of the gift together with the cost of Lovelane Studio plus work carried out.

In the opinion of the Trustees the main hospital property is worth in excess of the figure stated in the accounts but, due to the specialised use of the property, they are unable to quantify that excess. It is the intention of the Trustees that the terms of the deed of gift continues to be complied with and, on that basis, the cost of additions to the property have been capitalised and depreciated over its useful life.

16 Fixed asset investments

	Listed investments	Cash in portfolio	Total
	£	£	£
Cost or valuation			
At 1 January 2025	966,735	22,112	988,847
Additions	151,155	(151,155)	-
Valuation changes	46,241	-	46,241
Withdrawals	-	(166,500)	(166,500)
Dividends net of fees	-	19,906	19,906
Disposals	(329,982)	329,982	-
At 31 December 2025	834,149	54,345	888,494
Carrying amount			
At 31 December 2025	834,149	54,345	888,494
At 31 December 2024	966,735	22,112	988,847

Fixed asset investments revalued

Investments are held in a portfolio managed by an external firm of investment advisors. The investments held in the portfolio are valued at market value at each year end. The historic cost of shares in the portfolio is £718,080 (2024: £848,748).

17 Stocks

	2025	2024
	£	£
Raw materials and consumables	9,745	5,039

18 Debtors

Amounts falling due within one year:	2025	2024
	£	£
Trade debtors	1	-
Prepayments and accrued income	894	1,026
	895	1,026

19 Finance lease obligations

The charity is financing a vehicle under a finance leasing arrangement at a cost of £185 per month over a period of 48 months, with 5 months remaining at the year end, with a balloon payment of £6,020 due at the end of the lease period.

20 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Obligations under finance leases	19	6,753	2,177
Accruals and deferred income		9,372	6,990
		16,125	9,167

21 Creditors: amounts falling due after more than one year

	Notes	2025 £	2024 £
Obligations under finance leases	19	-	6,934

22 Retirement benefit schemes

Defined contribution schemes	2025 £	2024 £
Charge to profit or loss in respect of defined contribution schemes	7,089	2,150

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

23 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2025	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2025
	£	£	£	£	£	£
Site Maintenance Investment in fundraising and income diversification	-	-	-	100,000	-	100,000
General funds	1,360,163	96,716	(304,149)	(200,000)	47,741	1,000,471
	1,360,163	96,716	(304,149)	-	47,741	1,200,471

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
General funds	1,436,888	134,311	(270,395)	-	59,359	1,360,163

24 Legacies

The trustees have been notified of a number of potential legacies that may be payable to the charity, however the receipt of the funds is subject to factors beyond the control of the charity's trustees and amounts cannot be determined with sufficient confidence to be able to recognise the amounts in the charity's financial statements at the year end date.

25 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).