Company registration number: 01903405
Charity registration number: 292268

DONKEY BREED SOCIETY
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

Donkey Breed Society
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Donkey Breed Society
Reference and Administrative Details
For The Year Ended 31 December 2025

Trustees	Mr W G Tetlow - President (resigned 09/04/2026) Mrs P Moon - Chairman of Council Miss A Brown - Vice-Chairman Mrs T Affleck - Regional Representative Mrs E Barrett - Regional Representative Mrs J N Boyce - Committee Chairman Mrs R A Clarke - Immediate Past Chairman (resigned 09/04/2026) Mr N J Glover - Committee Chairman Mrs J Goodchild - Regional Representative (resigned 15/11/2025) Mrs M Newson - Regional Representative (appointed 17/03/2025) Ms T A Robinson - Regional Representative (appointed 01/12/2025) Mrs A Roberts - Regional Representative Mr R F Sims - National Representative Mrs R M Stronge - Regional Representative Mrs M E Taylor - National Representative (resigned 09/04/2026) Mrs C A Travell - Committee Chairman Mrs A Turner - Regional Representative Mrs E C Wright - National Representative (resigned 09/04/2026) Mrs K Young - Regional Representative (resigned 16/02/2026) Mrs N J Donaldson (appointed 16/02/2026)
Society Secretary	Mrs C E Morse
Society Treasurer	Mrs B J Whale FCA
Honorary President	Mr W G Tetlow
Legal Advisor to Council	Mr T Oddy
Veterinary Advisor to Council	Ms A Harrison BVSc BSc CertWEL MSc IAWEL AFHEA MRCVS
Charity Number	292268
Company Number	01903405
Registered Office	The Hermitage Pootings Edenbridge Kent TN8 6SD
Independent Examiner	Mr G John F.C.A.

The trustees, are also directors of the charitable company for the purposes of the Companies Act 2006.

Donkey Breed Society
Company No. 01903405
Trustees' Report For The Year Ended 31 December 2025

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

Objectives and Activities

Aims and Objectives

The Donkey Breed Society is a company, limited by guarantee which was registered as a charity, (No 292268), on 05 August 1985. The purposes of the charity are to:
• preserve and improve the standard of Donkeys in general by breeding and to encourage the use, appreciation, well-being and protection of the Donkey by the general public and members of the Society
• to promote public education in the various arts and sciences in connection with the Donkey and the use, appreciation, care and management thereof
• to prevent cruelty to the Donkey and to help, including the option to provide financial assistance, and cooperate with people and Societies who provide for the care and protection of the Donkey in need thereof by reason of sickness, maltreatment, neglect, lack of knowledge, poor circumstances or other similar causes
• to promote and finance research into matters relating to the Donkey and the publication of the results thereof

Significant Activities

Chairman of Council
The Society has a new Chairman of Council, Pam Moon, who took over the role in November. Her predecessor, Rosemary Clarke, had been a long-term devoted supporter of the Society having held the post on more than one occasion. Rosemary has also stepped back as a Trustee but continues to support Council in their deliberations for the future. Pam, and the Society generally wholeheartedly thank Rosemary for her work and support over very many years.

Welfare Objectives
The Donkey Breed Society continues to contribute to the maintenance of welfare standards by engaging with other equine welfare bodies at a national level and we continue to be a member of the National Equine Welfare Council. During 2025 we have been able to attend physical events including displays, exhibitions and general meetings with the public in order to pursue our welfare objectives as regard education of the wider public. We ensure our website, social media and other publications include articles on general welfare and our Facebook pages continue to act as a first point of call for many who require guidance, either with their own donkeys, in advance of purchase or where they have a concern about donkeys potentially in need of assistance and protection. We support the work of donkey sanctuaries and welfare organisations worldwide with articles covering their activities included in our publications. We also run online talks, given by experts in their field, covering various aspects of donkey welfare and we aim to build an online reference library of these in the future, ensuring the content is available to all.

Breeding and Genetic Research
Our Stud book retains its status as a respected record of pedigree, enabling research to be done by breeders prior to undertaking any mating of prospective parents. Our Stud Book committee and its members continue to promote a responsible approach to breeding, particularly amongst non-members, utilising social media platforms as well as our publications and website. Showing, and the opportunity to accumulate points in the show ring, or as a brood mare, are available throughout the country. Awards were made, recognising the need to balance encouragement for those attending shows without alienating those who did not. We operate seminars for judges attending affiliated shows to ensure they are fully up to date with our expectations of the qualities we identify for donkeys at show.

Education
A full range of proficiency tests related to donkey care are available for all ages to download from our website, with DBS members passing the tests being awarded a rosette. It is these members who through their engagement with the general public pass on the standard of care required for a healthy donkey to live out its life to maximum potential.
Our educational leaflets are aimed for use in group events, specifically for our club membership which are often attached to schools, although they are equally useful for individuals. Our range of other educational material includes the creation of online talks, which are then recorded and made available via YouTube. The monthly E-News emails to members, who have provided their email addresses, include opportune educational materials. An online group has been set up to recognise that donkeys like to be enriched with new challenges. Their high level of intelligence gives them the ability to work things out alongside their owners learning the best ways to encourage their confidence and achieve new goals.
We continue to maintain an Educational Bursary fund that is open to students, of any age, to assist with the acquisition of books and publications or tools and equipment that would enable the student to improve the welfare of donkeys, primarily in the United Kingdom but also throughout the World.
Our shop sells books and pamphlets concerning the care of donkeys, all of which are valuable tools to support the welfare of the animal. We recognise that education of the public is so fundamental to ensure a healthy and enjoyable lifestyle for donkeys, both in the United Kingdom and abroad.

Public Benefit

Activities
2025 was another active year. The London Parade on New Year's Day once again went ahead with members and their donkeys in attendance. This event creates a lot of publicity for attendees, with television and other media exposure to members of the public, both in the UK and overseas. Donkeys have now become a prominent feature at the Wisbech Rose Parade, attending again in 2025. Regular events including Palm Sunday, Nativity services, Parades, many Shows and a great number of local events have gone ahead and been well supported by members with their donkeys.
Attendance at 'Your Horse Live', a prestigious three-day event held in Stoneleigh is another regular event for the Society, enabling interaction with a large number of the public, including talks by experts in various donkey-related fields. Two events have also joined our calendar at Malvern: Countrytastic appealed to schools, offering further education to the next generation of donkey enthusiasts, also the Three Counties Show has offered us a stand to further promote the Society and its offerings.
The Purple Poppy blanket created by members of the Northern Region visited a number of locations in the year bringing awareness to the public of the Society and its support for the Purple Poppy remembrance for animal victims of war.

Special Qualities
Donkeys have a wonderful ability to interact calmly and safely with members of society who have challenging needs. For many, the interaction with their own donkeys at home has assisted greatly in relieving mental health issues. For those exploring the countryside, the numbers who have now 'met' these gentle creatures on new-found walks has greatly increased and it is often reported that families now include a donkey visit on their outings as it brings them all so much pleasure to interact with donkeys, albeit over a fence.

Publications
The Society's annual A4 colour magazine 'The Donkey' is available for public purchase, although it is primarily seen by members, along with the three editions each year of 'Bray Talk'. These publications are supplemented by monthly E-News sent to those members whose email addresses have been shared with the Society, with information on both past and forthcoming events amongst other matters. Newsletters are also produced in the Regions, copies of which are available to members and often distributed to vets, farriers, feed merchants and anyone who has expressed an interest in learning more about donkeys.
Each publication invites advertisements and educational articles from stakeholder groups and includes informative articles from members as well as contact details for members of the public wishing to find out more. The International War Animal Day has again provided publicity of the Society's activities in magazines and regional newspapers.

Website and Social Media
The Society continues to engage with its members and the general public by both paper and online routes. The website has links to social media applications, such as Facebook and Twitter which are regularly accessed by members and a much wider public audience. Whilst much of the information shared is demonstrating correct care and use of donkeys, this also leads to a good deal of discussion and information sharing on best practices amongst both members and non-members and is a valuable tool for rapid response to public enquiry, particularly on welfare matters.

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

Volunteers

The Society can only function because of the many unpaid volunteers who sit on Council, the various committees or who act as Regional and Area Representatives and give up untold hours to support the Society's aims. There are nine Regions in the Society operated by regional committees and supported by Area Representatives and there are an increasing number of Society Committees with a number of committee members. There are also groups who look after the Active Donkeys Do Award and the Stud Book. Meetings are predominantly carried out online, avoiding the need for volunteers to incur travelling expenses at their own expense.

Achievements and Performance

Main Achievements

We review our aims, objectives and activities each year. This review looks at what we have achieved and the outcomes of our work in the previous 12 months. The review looks at our successes in achieving the objects of the charity and the benefits they have brought to our long-eared friends and the people who look after them. The review also helps us ensure our aim, objectives and activities remained focused on our stated purposes. We have referred to the Charity Commission's general guidance on public benefit when reviewing our objectives and in planning our future activities. The Trustees are of the opinion the activities undertaken during the year provide public benefit not just in this country but elsewhere in the world.

...CONTINUED

Main Achievements - continued

Active Donkeys Do Award (ADDA)
ADDA, is now operating to encourage members to carry out varying activities with their donkeys. So far take up has been encouraging with awards presented at the Annual General Meeting, held in November, for the first year of operation.

Driving
Competitive driving shows were again limited however members took their donkeys out for pleasure driving events as well as participating in events organised by local groups and other Societies. A number of members took part in the driving section of the Society's 2025 Supreme Championship Show and awards were presented to three members with their donkeys. These events gave opportunities to show non-members the capabilities of donkeys, often amongst other members of the equine world. An on-line group has been set up to encourage donkey drivers and potential donkey drivers to learn the skills involved in training a donkey to drive.

Showing
We have continued to see a good number of shows taking place, with some being new ones replacing others which have ceased. It is pleasing to note that we have seen a good number of donkeys and their owners in the running for prestigious rosettes and certificates. The Society's own Supreme Championship Show took place once again at Moreton Morell in Warwickshire with a much improved number of entries. It was again supported by willing volunteers, without whom the show could not happen. Particular thanks go the Show Secretary who has stood down after 18 years in the role.
Plans are now in place for the 2026, now renamed, National Show, which this year will take place at Coalville in Leicestershire, another central England location. If this new site works well, we may look to reuse it in future years.

Young People
We continue to look for new ways to increase the membership of young people. We no longer include their own dedicated pages in our 'Bray Talk' publication but instead look to the regions to communicate directly with them. Items of interest to our younger members are also included in the monthly E-News including challenges, which once completed lead to the awarding of certificates and also contribute towards ADDA. We also maintain separate pages on our website for young people and encourage them to take part in competitions regionally and nationally.

Regional Engagement
Regional Delegates and Area Representatives continue to be the grass roots of engagement with potential members and the wider public. Most regions have been able to hold both social and educational days, focusing on outdoor events such as walks or picnics.

Investment Performance

The average rate of investment income returns on interest bearing bank account balances achieved in 2025 was lower at 2.60% (2024 – 4.01%) than that achieved on investments at around 6.33% (2024 – 6.13%).

Financial Review

Financial Position

For the year ended 31 December 2025 statutory accounting software has been used to prepare the financial statements for the Society. This process has been undertaken in advance of the requirement to file our accounts online, through software with the Registrar of Companies. The process has resulted in us reconsidering the categorisation of our income and expenditure with some consequent restatement of the 2024 categories; there is no amendment to any of the fund values.
As disclosed in the accompanying accounts, Society funds rose in 2025 by £33,643, after falling in 2024 by £2,355. 2025 saw investment gains of £17,143, compared with £2,600 in the previous year. Excluding investment gains and losses the regular society activities reported a surplus of £16,500 compared with a deficit of £4,955 in 2024. The 2025 results were assisted by a £10,000 donation from a long-term member and other legacies totalling £5,554.
Subscription income, inclusive of Gift Aid, rose following an increase in membership fees for the first time since 2008 as we sought to improve the financial position and erode some of the current inflationary effects on the Society's operations. However the number of members at the end of the financial year, continues to fall.
The overheads of running the Society increased during the year due to cost rises in the secretariat and finance functions, although the latter remains subsidised, as evidenced by the donated services income. Both individuals in these roles also carry out additional work for the Society in their capacity as a member, which in line with other volunteers is not accounted for in these financial statements.
At 31 December 2025 a total of £42,283 was allocated to designated purposes (2024 - £38,700), including regional and area activities and education. Restricted funds increased during the year from £3,113 by £2,923 to £6,036. More detail on all these funds can be found in the notes to the financial statements.
None of the trophies held by the Society are included at value in the financial statements, as the Trustees consider that they do not and would not generate income for the Society and they do not have a market value.

Reserves Policy

The Trustees have examined the charity requirements for reserves and reviewed their own specific reserves policy, determining that the minimum level of unrestricted funds not committed or invested in tangible fixed assets held by the charity should remain at £12,000. At 31 December 2025 this was covered 13.8 times (2024 – 11.3 times) by the general unrestricted reserves after deducting stock and tangible fixed assets.

The reserves are needed to meet the working capital requirements of the charity, and the Trustees are confident that they would be able to continue the normal activities of the charity in the event of a significant drop in future funding. Consideration is given each year, by the Trustees, as to what purpose any excess over the general unrestricted liquid funds target amount may be allocated to. No such allocations were made in 2025 as it had been anticipated there would be a deficit on the year and a deficit has also been budgeted for in 2026.

Principal Funding Sources

The Society's principal source of funding comes from its members, either from their membership fees, passport applications fees or entry fees and donations. These are supplemented by other donations and bequests which are not relied on when budgeting for future years.

Investment Policy and Objectives

The Trustees have considered the funds available to it for investment and have identified a number of investments specifically designed for charities as meeting the needs of the Society. The majority of unrestricted reserves are held in these readily realisable investments. These are intended to provide both income and capital growth without exposing the Society to excessive risk. A similar policy is adopted for the restricted funds.

Principal Risk and Uncertainties

The charity's trustees have ultimate responsibility for risk management and so have regularly reviewed and assessed the risks they perceive the charity has in all areas of its work and plan for the management of those risks. The princpal risks are considered to be matters over which we have no initial control, such as a stock market crash or the failure of a financial institution. After assessing the other risks to which the charity could be exposed, particularly those related to low income and high operational costs, the Trustees are satisfied there are procedures in place to mitigate the impact of these.

Structure, Governance and Management

Governing Document

The company is limited by guarantee and in the event of a winding up every member of the Society, which includes the Trustees, and those who cease to be a member within one year of such an event, undertakes to contribute a sum not exceeding £10 to the assets of the Society. The Society is governed by the Memorandum and Articles of Association issued in 2006 and amended in 2021.
A number of committees exist in addition to Council. They assist in the operation of the Society and formally report to Council. Several individuals assist in the operation of the Society in a number of capacities, including Secretary (Carol Morse) and a Treasurer (Barbara Whale F.C.A.).

Statutory Matters
The charitable company is run by a Council of Trustees who normally meet, either in person or using Zoom, at least three times a year. The Trustees, continue to review Society activities to ensure adherence to the applicable legislation. 'Fit and Proper' declarations are required from all Trustees and are updated annually. General Data Protection Regulation (GDPR) training is given to all new occupants in roles that involve handling personal data, and information regarding general member Privacy Notices is published in the annual magazine 'The Donkey'. Refresher training is also given on GDPR matters, as appropriate.
The 2025 Annual General Meeting was primarily held in person, however it was also available on Zoom, which made it much easier for some members to 'attend' as they did not have to worry about travelling constraints.
As a United Kingdom Breed Society, the Donkey Breed Society is a Passport Issuing Organisation, and has successfully managed these processes, in accordance with the ever-changing requirements, since 2003. The Society supports owners to enable them to meet their ever-changing legal obligations, which can, due to devolved government, differ in the various countries that make up the United Kingdom.

Trustee Selection Methods

Invitations are regularly sought from members of the Society and members of the public, who wish to become members, to join committees and Council and take on other posts. Appointments to committees are subject to approval by existing committee members, with elections where necessary, and approval by Council. Appointment to Council and other posts are subject to approval by existing Council members with voting on a majority basis where elections are necessary.
The Chairman and Vice-Chairman of Council are appointed each year by their fellow members of Council from the pool of existing Council members. Elections are carried out for both posts with voting by existing Council members on a majority basis where there is more than one applicant for a post.
Other than the Chairman and Vice-Chairman, Council members may normally be appointed as a Regional Delegate, where their name is put forward by a Region, or National Member. Each is appointed for an initial three-year period, after which they may be re-appointed for a second three-year period. They are then expected to stand down unless there is no-one put forward to replace them. In addition, Chairmen of the various Society committees are co-opted onto Council on an annual basis. All new Council members are assessed as 'fit & proper' before appointment and are provided with induction packs and receive support from the other Council members, amongst others, upon taking up their role on Council.
The Society is aware that it is beneficial to continually refresh the makeup of Council but like many similar charities it is often unable to source new members.

Related Parties

The Trustees and their families are considered to be related parties; transactions with them during the financial year are disclosed in the notes to the financial statements.

Trustees Serving More than Nine Years

Details of those Council members who served in 2025 and who have served for more than nine years in total are:

Mrs R A Clarke had been a member of Council continuously since April 2009, including as Chairman of Council from November 2012 until the end of 2020 and again from the end of 2022 as no other Council member was willing to take on the role, prior to which she was a member for a number of years in a variety of roles; she has a life-long experience in the donkey world, enabling her to pass on her knowledge to others on Council and on the various committees she has attended, and is an expert in the provision of our services as a passport issuing organisation. She retired from the role of Chairman of Council in 2025 and ceased to be a Trustee in 2026.

Mr N J Glover has been a member continuously since October 2004, serving as Chairman of the Finance Committee and for a period as Vice-Chairman; he is a Chartered Accountant who worked in the finance industry until taking retirement and has broad knowledge in a number of areas including corporate governance best practice and investment management. He announced his intention to retire in 2026 from the position of Chairman of the Finance Committee and accordingly will then cease to be a Trustee.

Mr R Sims joined Council in December 1993 and served until November 1999, followed by another spell from November 2007 to November 2013 and once more from September 2020 to date. He was Vice-Chairman of Council until late 2025, otherwise he has served as a National Council Member. He is an active member of the Society, currently carrying out the duties of Compliance Officer and Chief Steward of the National Show, formerly the Supreme Championship Show.

Mr W G Tetlow has been a member of Council for many years, initially joining in 1985 and serving to 1988, after which he rejoined in 1992 as Vice-Chairman of Council and then from 1998 he served for two years as Chairman of Council. Subsequently, in 2004, he rejoined Council as Chairman of the Shows and Judges Committee, a position he held until 2007. He was a most active member of the Society throughout those years and was able to bring his extensive knowledge back to Council when appointed as President in 2023. Although retaining the position of President, he ceased to be a Trustee in 2026.

Mrs C A Travell joined Council in November 2000 since when, other than one year away, she has held a variety of roles including Chairman and Vice-Chairman of Council; she is a most active member of the Society, currently in charge of the National Show, formerly the Supreme Championship Show and organiser of the Society's attendance at the London Parade, held on New Year's Day and 'Your Horse Live'. With her professional experience she had guided the Society through the GDPR changes that were required within the Society.

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Donkey Breed Society for the purposes of company law) 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).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statement unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at anytime the financial position of the charitable company and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees' report was approved by the board of trustees and signed on its behalf by:

Mrs P Moon

Trustee
7th September 2026

Donkey Breed Society
Independent Examiner's Report to the Trustees of Donkey Breed Society
For The Year Ended 31 December 2025

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2025.

Responsibilities and Basis of Report

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

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

Young & Co.
St Ethelbert House
Ryelands Street
Hereford
HR4 0LA

Mr G John F.C.A.

Date

Donkey Breed Society
Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 31 December 2025

	Notes	Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
		£	£	£	£
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	**4**	21,750	5,017	26,767	6,501
Charitable activities:					
The advancement of donkey welfare		36,410	-	36,410	30,222
Other trading activities	**5**	13,524	-	13,524	14,345
Investments	**6**	8,748	103	8,851	9,190
		80,432	5,120	85,552	60,258
EXPENDITURE ON:					
Raising funds	**8**	(16,086)	(108)	(16,194)	(17,451)
Charitable activities:	**8**				
The advancement of donkey welfare		(48,274)	(150)	(48,424)	(45,889)
Other		(1,549)	(2,194)	(3,743)	(1,873)
		(65,909)	(2,452)	(68,361)	(65,213)
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)		14,523	2,668	17,191	(4,955)
Net gains on investments		16,887	255	17,142	2,600
NET INCOME/(EXPENDITURE)		31,410	2,923	34,333	(2,355)
NET MOVEMENT IN FUNDS		31,410	2,923	34,333	(2,355)
RECONCILIATION OF FUNDS:					
Total funds brought forward		180,809	3,113	183,922	186,277
TOTAL FUNDS CARRIED FORWARD	**18**	212,219	6,036	218,255	183,922

The notes on pages 13 to 21 form part of these financial statements.

Donkey Breed Society
Comparative Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 31 December 2025

	Notes	Unrestricted funds	Restricted funds	2024 Total funds
		£	£	£
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	**4**	5,763	738	6,501
Charitable activities:				
The advancement of donkey welfare		29,784	438	30,222
Other trading activities	**5**	14,345	-	14,345
Investments	**6**	9,082	108	9,190
		58,974	1,284	60,258
EXPENDITURE ON:				
Raising funds	**8**	(17,453)	2	(17,451)
Charitable activities:	**8**			
The advancement of donkey welfare		(45,739)	(150)	(45,889)
Other		(1,873)	-	(1,873)
		(65,065)	(148)	(65,213)
NET (EXPENDITURE)/INCOME BEFORE INVESTMENT (LOSSES)/GAINS		(6,091)	1,136	(4,955)
Net gains/(losses) on investments		2,563	37	2,600
NET (EXPENDITURE)/INCOME		(3,528)	1,173	(2,355)
NET MOVEMENT IN FUNDS		(3,528)	1,173	(2,355)
RECONCILIATION OF FUNDS:				
Total funds brought forward		184,337	1,940	186,277
TOTAL FUNDS CARRIED FORWARD	**18**	180,809	3,113	183,922

The notes on pages 13 to 21 form part of these financial statements.

Donkey Breed Society
Statement of Financial Position
As At 31 December 2025

	Notes	Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
		£	£	£	£
FIXED ASSETS					
Tangible Assets	**12**	199	-	199	439
Investments	**13**	82,747	1,727	84,474	102,332
		82,946	1,727	84,673	102,771
CURRENT ASSETS					
Stocks	**14**	4,150	-	4,150	5,041
Debtors	**15**	5,240	-	5,240	4,996
Cash at bank and in hand		131,901	4,309	136,210	80,844
		141,291	4,309	145,600	90,881
Creditors: Amounts Falling Due Within One Year	**16**	(12,018)	-	(12,018)	(9,730)
NET CURRENT ASSETS (LIABILITIES)		129,273	4,309	133,582	81,151
TOTAL ASSETS LESS CURRENT LIABILITIES		212,219	6,036	218,255	183,922
NET ASSETS		212,219	6,036	218,255	183,922
FUNDS OF THE CHARITY					
Restricted Funds				6,036	3,113
Unrestricted Funds				212,219	180,809
TOTAL FUNDS	**18**			218,255	183,922

For the year ending 31 December 2025 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

On behalf of the board

Mr N J Glover

Trustee
7th September 2026

The notes on pages 13 to 21 form part of these financial statements.

Donkey Breed Society
Statement of Cash Flows
For The Year Ended 31 December 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Net cash generated from/(used in) operations	**1**	29,577	(10,601)
Change in value of deferred income		(920)	(2,388)
Investment revaluation		(17,142)	(2,600)
Net cash generated from/(used in) operating activities		11,515	(15,589)
Cash flows from investing activities			
Proceeds from disposal of other fixed asset investments		35,000	-
Interest received		8,851	9,190
Net cash generated from investing activities		43,851	9,190
Increase/(decrease) in cash and cash equivalents		55,366	(6,399)
Cash and cash equivalents at beginning of year	**2**	80,844	87,243
Cash and cash equivalents at end of year	**2**	136,210	80,844

Donkey Breed Society
Notes to the Statement of Cash Flows
For The Year Ended 31 December 2025

1. **Reconciliation of income/(expenditure) to cash generated from/(used in) operations**

	2025	2024
	£	£
Net income/(expenditure)	34,333	(2,355)
Adjustments for:		
Interest income	(2,365)	(2,913)
Income from investments	(6,486)	(6,277)
Depreciation of tangible assets	240	240
Movements in working capital:		
Decrease in stocks	891	566
(Increase)/decrease in trade and other debtors	(244)	233
Increase/(decrease) in trade and other creditors	3,208	(95)
Net cash generated from/(used in) operations	29,577	(10,601)

2. **Cash and cash equivalents**

Cash and cash equivalents, as stated in the Statement of Cash Flows, relates to the following items in the Balance Sheet:

	2025	2024
	£	£
Cash at bank and in hand	136,210	80,844

3. **Analysis of changes in net funds**

	As at 1 January 2025	Cash flows	As at 31 December 2025
	£	£	£
Cash at bank and in hand	80,844	55,366	136,210

1. General Information

Donkey Breed Society is a company limited by guarantee, incorporated in England & Wales, registered number 01903405 and registered charity number 292268. The registered office is The Hermitage, Pootings, Edenbridge, Kent, TN8 6SD.

2. Statement of Compliance

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)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. Accounting Policies

3.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention, as modified by the inclusion of investments at market value, in accordance with the accounting policy referred to below.

The charitable company is a Public Benefit Entity as defined by FRS 102.

3.2. Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the trustees for a specific purpose.

Restricted funds are to be used for specific purposes as laid down by the donor.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

3.3. Incoming Resources

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met and it is probable that the income will be received, and the amount can be measured reliably.
For subscription income, which is included in the charitable activities income, Annual Memberships entitlement is taken on the date of receipt on the basis refunds are not given. However, entitlement to Four Year Membership income is taken in four equal instalments on the anniversary date of receipt. The Four Year Membership income option ceased with effect from 01 January 2024. Subscription income appertaining to future years is included on the Balance Sheet in Deferred Income.
For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, the legacy is a treated as a contingent asset and disclosed in the notes to the accounts, if material.
Interest on funds held on deposit and investment income is included when receivable and the amount can be measured reliably by the charity.

3.4. Donated Goods and Services

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer costs of the members are not recognised. Reference to the trustees' annual report should be made for more information about their contribution.
On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

3.5. **Resources Expended**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings: -

- Costs of raising funds and expenditure on charitable activities; irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.
- Administration costs are allocated between the costs of fund raising and charitable activities on a mixture of a time and costs basis. These include the costs of outsourcing the secretarial facilities for the charity as it does not have any business premises.

3.6. **Tangible Fixed Assets and Depreciation**

All expenditure incurred, or goods received by way of donation are capitalised as fixed assets where the value is in excess of £400.
Depreciation is calculated so as to write off the cost of tangible fixed assets less their estimated residual value over their estimated useful lives as follows:-

Plant & Machinery	25% per annum

3.7. **Investments**

Investments are highly liquid but held for long term gain; they are stated at market value at the balance sheet date, as determined by the respective investment managers, with any gain or deficit on revaluation being taken through the statement of financial activities. Gains or deficits on realisation are also treated in the same manner.

3.8. **Stocks and Work in Progress**

All stock is bought in and is valued at the lower of cost or net realisable value after making, due allowance for slow moving or obsolete items. Net realisable value is based on the estimated selling price after deducting costs of distribution.

3.9. **Cash and Cash Equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

3.10. **Financial Instruments**

The Society 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.

Debtors
Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors and Provisions
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

3.11. **Taxation**

Under section 478 CTA 2010 the company is exempt from tax on certain profits. However, when the income from its equine passport scheme exceeds 25% of the total incoming resource it is subject to corporation tax at the rate applicable to the size of the company.

4. **Income from Donations and Legacies**

	Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
	£	£	£	£
Donations and gifts	15,528	3,909	19,437	6,501
Legacies	4,554	1,000	5,554	-
Donated goods, facilities and services	1,668	108	1,776	-
	21,750	5,017	26,767	6,501

5. **Income from Other Trading Activities**

	2025 Unrestricted funds	2024 Total funds
	£	£
Equine passport income	11,946	12,812
Fund raising sales	1,578	1,533
	13,524	14,345

6. **Investment Income**

	Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
	£	£	£	£
Bank interest receivable	2,356	9	2,365	2,913
Interest from investments	6,392	94	6,486	6,277
	8,748	103	8,851	9,190

7. **Net Income/(Expenditure)**

The net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of tangible fixed assets - owned	240	240

8. **Analysis of Expenditure**

	Activities undertaken directly	Support costs (see note 9)	2025 Total
	£	£	£
Raising funds	16,194	-	16,194
The advancement of donkey welfare	26,068	22,356	48,424
	42,262	22,356	64,618

	Activities undertaken directly	Support costs (see note 9)	2024 Total
	£	£	£
Raising funds	17,451	-	17,451
The advancement of donkey welfare	26,470	19,419	45,889
	43,921	19,419	63,340

Administration costs relating to the raising of funds are included in the total costs above. 2025 - £3,408 (2024 - £3,389)

9. **Support Costs**

	2025 The advancement of donkey welfare	2024 The advancement of donkey welfare
	£	£
General administration:		
Society administration	20,990	17,955
Governance costs:		
AGM expenses	190	288
Independent examiner's fees	1,176	1,176
	22,356	19,419

Society administration costs include the secretariat and treasurer fees net of any elements allocated elsewhere in the financial statements. They also include general office expenses. £1,668 of the increase is due to the treasurer identifying the "donated" time from her company, the income element being included in donated goods and services income.

10. **Independent Examiner's Remuneration**

	2025	2024
	£	£
Independent examination of the financial statements	1,176	1,176

11. **Average Number of Employees**

Average number of employees during the year was: 19 (2024: 18)

12. **Tangible Assets**

	Plant & Machinery
	£
Cost	
As at 1 January 2025	1,822
As at 31 December 2025	1,822
Depreciation	
As at 1 January 2025	1,383
Provided during the period	240
As at 31 December 2025	1,623
Net Book Value	
As at 31 December 2025	199
As at 1 January 2025	439

13. **Investments**

	Listed
	£
Cost or Valuation	
As at 1 January 2025	102,332
Disposals	(35,000)
Revaluations	17,142
As at 31 December 2025	84,474
Provision	
As at 1 January 2025	-
As at 31 December 2025	-
Net Book Value	
As at 31 December 2025	84,474
As at 1 January 2025	102,332

As investments are included at fair value no provisions are made. The total cost of the investments, which are in M&G Charifund units is £33,680, (2024 - £48,091), of which £176 is attrubutable to the restricted fund.

14. **Stocks**

	2025	2024
	£	£
Own Use Stock	2,052	2,559
Resale Stock	2,098	2,482
	4,150	5,041

15. **Debtors**

	2025	2024
	£	£
Due within one year		
Trade debtors	3,594	3,406
Prepayments and accrued income	1,646	1,590
	5,240	4,996

16. **Creditors: Amounts Falling Due Within One Year**

	2025	2024
	£	£
Trade creditors	6,831	4,799
Accruals	3,508	2,332
Deferred Income	1,679	2,599
	12,018	9,730

17. **Deferred Income**

Deferred income movements in the year were as follows:

	2025	2024
	£	£
Balance at the start of the period	2,599	4,987
Income deferred in the current period	910	200
Amounts released in income from previous periods	(1,830)	(2,588)
Balance at the end of the period	1,679	2,599

Deferred income either arises from monies received in advance of the membership year or monies received for passport processing that does not occur until the next financial year.

18. **Movement in Funds**

	As at 1 January 2025	Income	Expenditure	Transfers	As at 31 December 2025
	£	£	£	£	£
Unrestricted funds					
General:					
General unrestricted fund	142,108	68,168	(38,816)	(1,632)	169,828
Designated:					
Educational bursary fund	2,894	52	-	-	2,946
Educational fund	18,455	-	-	-	18,455
Emergency fund	2,784	-	-	-	2,784

...CONTINUED

L W Morris bequest	845	15	-	(15)	845
Regional and area funds	11,828	6,537	(4,757)	239	13,847
Society committees	1,895	5,660	(5,449)	1,408	3,514
	38,701	12,264	(10,206)	1,632	42,391
Total unrestricted funds	180,809	80,432	(49,022)	-	212,219
Restricted funds					
The Summerhays Memorial Trust	1,937	103	105	-	2,145
The Statue Fund	1,176	2,872	(2,302)	-	1,746
The National Show	-	1,145	-	-	1,145
The Rising Star Award	-	1,000	-	-	1,000
Total restricted funds	3,113	5,120	(2,197)	-	6,036
Total funds	183,922	85,552	(51,219)	-	218,255

	As at 1 January 2024	**Income**	**Expenditure**	**Transfers**	**As at 31 December 2024**
	£	**£**	**£**	**£**	**£**
Unrestricted funds					
General:					
General unrestricted fund	146,399	47,216	(49,834)	(1,673)	142,108
Designated:					
Educational bursary fund	2,786	108	-	-	2,894
Educational fund	18,455	-	-	-	18,455
Emergency fund	2,784	-	-	-	2,784
L W Morris bequest	845	34	-	(34)	845
Regional and area funds	12,863	6,809	(8,446)	602	11,828
Society committees	205	4,807	(4,222)	1,105	1,895
	37,938	11,758	(12,668)	1,673	38,701
Total unrestricted funds	184,337	58,974	(62,502)	-	180,809
Restricted funds					
The Summerhays Memorial Trust	1,940	108	(111)	-	1,937
The Statue Fund	-	1,176	-	-	1,176
Total restricted funds	1,940	1,284	(111)	-	3,113
Total funds	186,277	60,258	(62,613)	-	183,922

The gain on the revaluation of investments held is deducted from expenses incurred. For the Summerhays Memorial Trust Fund of the gain of £255 (2024 - £37) in 2025 results in negative expenses being shown in the financial statements.

19. Transactions with Trustees

None of the trustees received any remuneration or any other benefits from an employment with the charity or a related entity during the current or previous year.

20. Related Party Disclosures

Transactions with Trustees
Mrs E C Wright was paid £660 in her professional capacity as an editor for editing the Donkey magazine and the newsletter, whilst she was a trustee.
Trustees who acquire donkey passports during the year are entitled to the same price as any other member of the Society, which is less than that charged to people who are not members. They do not receive any other benefits.
Expenses
Three members, excluding trustees were paid expenses in the year (2024 - 3) and received payments totalling £828 (2024 - £850).
Key Personnel
Additionally three key roles within the Society, that of a secretariat, the provision of equine passport administration and a bookkeeper are outsourced to members who have the required facilities as the Society does not have any premises. The secretariat and the passport administrator were paid £21,550 (2024 - £20,950). The Treasurer was paid expenses of £250 in each year in addition to the sum paid to her company for bookkeeping and end of year financial accounts preparation services - 2025 - £1,500 and 2024 - £750.

There have been no other related party transactions in the reporting period.

21. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £10. The total number of such guarantees at 31 December 2025 was 514 (2024 – 575).

22. Purpose of Funds

Each designated and restricted fund has a specific purpose as follows:

Designated Funds
Educational Bursary Fund - The provision of assistance to students in improving donkey welfare
Educational Fund - Educational projects aimed at improving the public's knowledge of the donkey
Emergency Fund - For the immediate specific needs of the donkey in times of crisis
L W Morris Bequest - The income is to be used for educational purposes
Regional and Area Funds - The provision of resource for members in their local areas
Society Committees - For the improvement of education and welfare of the donkey

Restricted Funds
The Summerhays Memorial Trust - The provision of funds to recognise the top brood mares each year
The Statue Fund - A fund to provide for the erection of a statue of a donkey in Pozieres in connection with the Australian War Animal Memorial Organisation
The National Show - A fund provided on the closure of the South East Donkey Show (SEDS) soley to be used for the show rather than being incorporated in designated funds which could be clawed back into unrestricted use.
The Rising Star Award - a fund to reward young people who deserved recognition for their efforts during the year.