

COMPANY REGISTRATION NUMBER: 4871798

CHARITY REGISTRATION NUMBER: 1106097

**The Pettifor Trust Corporation
Company Limited by Guarantee
Unaudited Financial Statements
30 June 2025**

The Pettifor Trust Corporation

Company Limited by Guarantee

Financial Statements

Year ended 30 June 2025

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The Pettifor Trust Corporation

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 June 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 June 2025.

Reference and administrative details

Registered charity name The Pettifor Trust Corporation

Charity registration number 1106097

Company registration number 4871798

Principal office and registered office First Floor
2 The Precinct
Killay
Swansea
SA2 7BA

The trustees

M Pettifor	(Resigned 25 November 2024)
G Pettifor	
D Pettifor	(Resigned 31 July 2025)
A Gordon	
J Whittaker	(Appointed 30 April 2025)
R Fisher	(Appointed 19 May 2025)
H Davies	(Appointed 15 July 2025)

Independent examiner Philip Harris ACA
140 Walter Road
Swansea
SA1 5RW

Structure, governance and management

Governing Document

The Pettifor Trust Corporation is a charitable company limited by guarantee, incorporated on 19th August 2003. The Pettifor Trust Corporation operates within the framework of the Memorandum and Articles of Association.

Appointment of Trustees

All trustees are appointed at the AGM, as set out in the Articles of Association. Any significant decisions need to be approved at Trustees meetings. The number of Trustees shall not be less than 3 (unless otherwise determined by ordinary resolution) but shall not be subject to a maximum.

Objectives and activities

The Pettifor Trust Corporation is a registered charity, number 1106097. The principal activity of the charity in the period under review was that of raising money for charitable causes relating to the prevention of cruelty to animals and the promotion of animal welfare.

The Pettifor Trust Corporation

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2025

Achievements and performance

During the year under review, the Trust has continued to experience increased overhead costs, placing ongoing pressure on financial resources.

Following significant repairs and enhancements to the shop front at our Killay shop, we have ensured that the premises remain welcoming and appealing to both shoppers and supporters within the local community. Encouragingly, shop income rose by nearly 15% over the year. Despite the wider economic challenges faced by many, we remain optimistic that this positive trend can be sustained and built upon in the coming years.

We extend our sincere thanks to our shop employees and volunteers, whose continued commitment and hard work underpin the success of our activities.

Towards the end of the year, the Board of Trustees was strengthened through the appointment of additional members. This expansion has broadened the range of skills and experience available to the Trust and provides a strong and stable foundation to support future development.

Our 'Keeping People and Pets Together' project has remained a core and much-valued part of our work. The project continues to provide vital financial assistance to pet owners who might otherwise be unable to meet the cost of necessary veterinary treatment. In many cases—particularly for elderly or vulnerable individuals—this support prevents the distressing prospect of pets being rehomed or worse. We remain committed to maintaining and developing this important initiative.

The demand for support among animal sanctuaries and relief organisations has continued to grow. In response, we have maintained our collaborative approach, working alongside these organisations to promote their work and, where appropriate, provide financial assistance. We firmly believe that partnership working delivers far greater impact than operating in isolation, and fostering strong relationships with like-minded organisations will remain central to our approach.

Education and awareness-raising continue to be key priorities for the Trust. Through our 'Kind Hands to all Animals' project, we have sustained our focus on engaging with young people, particularly within schools, to promote kindness, responsibility, and respect towards animals. By highlighting animal welfare issues and encouraging understanding of the emotional needs of animals, we aim to inspire the next generation to value and protect both domestic pets and wildlife.

We have also continued to invest in the development of our staff and volunteers, particularly those involved in managing our shops, and to explore ways in which our retail operations can better serve the needs of customers and supporters.

Public benefit

We are very proud of the work that we do and we feel that we are making a big difference to alleviate the issues of animal suffering. We have outlined above our main activities and how those activities achieve our charitable purposes for the public benefit.

The trustees have complied with their duty to have due regard to the commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

The Pettifor Trust Corporation

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2025

Financial review

The accounts comply with the current statutory requirements and the charity's governing documents.

Total incoming resources for the year of £159,960 (£143,876 in 2024) consist mainly of shop income of £145,201 (£126,572 in 2024). Costs primarily related to the running of the shops amounted to £149,536 (£126,900 in 2024). Grants to Welsh animal welfare charities and causes amounted to £6,047 (£5,117 in 2024).

Expenditure exceeded income by £3,380 (£8,675 in 2024).

Reserves policy

The trustees continually review the finances of the charity in order to ensure there are sufficient resources to enable it to meet its aims and objectives.

Plans for future periods

We have raised our profile considerably over the last few years which has put more demand on us with frequent requests to help animal sanctuaries with operations, vets bills, food and shelter.

For this reason we would like to open another shop but it has to be at the right price in the right location. We certainly intend to grow the charity in the future.

We are proud of the work we do and feel we are making a big difference to the problem of homeless and suffering animals in South West Wales.

The charity will continue its objectives of relieving the suffering of animals by raising public awareness and providing practical and financial support. Patrons are invited to keep an eye on the Trust's website www.pettifortrust.co.uk for further information and details of recent activities undertaken by the Trust.

We believe that as the financial effects of the cost of living crisis deepens, more animals will be at risk of neglect and deprivation. We therefore face the double threat of increased demands upon our resources together with potentially reduced income as our supporters and patrons themselves face financial pressures. The trustees stand ready to face these challenges and look at all ways to increase our income streams and minimise overhead costs. We are so grateful to our volunteers and supporters who share our vision and passion for the protection and wellbeing of all animals.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The Pettifor Trust Corporation

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2025

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

A handwritten signature in black ink that reads "A K Gordon". The signature is written in a cursive, flowing style.

A Gordon
Trustee

The Pettifor Trust Corporation

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The Pettifor Trust Corporation

Year ended 30 June 2025

I report to the trustees on my examination of the financial statements of The Pettifor Trust Corporation ('the charity') for the year ended 30 June 2025.

Responsibilities and basis of report

As the trustees of the company (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 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 the 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 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 accounts to be reached.

Philip Harris

Philip Harris ACA
Independent Examiner

140 Walter Road
Swansea
SA1 5RW

9 April 2026

The Pettifor Trust Corporation
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 30 June 2025

		Unrestricted funds	2025 Restricted funds	Total funds	2024 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	7,427	–	7,427	4,285
Charitable activities	6	535	–	535	4,719
Other trading activities	7	145,201	6,797	151,998	134,872
Total income		<u>153,163</u>	<u>6,797</u>	<u>159,960</u>	<u>143,876</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	8	145,155	4,382	149,536	126,900
Expenditure on charitable activities	9	13,804	–	13,804	25,651
Total expenditure		<u>158,959</u>	<u>4,382</u>	<u>163,340</u>	<u>152,551</u>
Net expenditure and net movement in funds		<u>(5,796)</u>	<u>2,415</u>	<u>(3,380)</u>	<u>(8,675)</u>
Reconciliation of funds					
Total funds brought forward		<u>256</u>	<u>6,043</u>	<u>6,299</u>	<u>14,974</u>
Total funds carried forward		<u>(5,540)</u>	<u>8,458</u>	<u>2,918</u>	<u>6,299</u>

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 8 to 15 form part of these financial statements.

The Pettifor Trust Corporation

Company Limited by Guarantee

Statement of Financial Position

30 June 2025

	Note	2025 £	£	2024 £
Fixed assets				
Tangible fixed assets	15		10,993	9,210
Current assets				
Cash at bank and in hand		7,802		4,852
Creditors: amounts falling due within one year	16	15,876		7,763
Net current liabilities			8,074	2,911
Total assets less current liabilities			2,919	6,299
Funds of the charity				
Restricted funds			8,458	6,042
Unrestricted funds			(5,540)	257
Total charity funds	18		2,918	6,299

For the year ending 30 June 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

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



A Gordon
Trustee

The notes on pages 8 to 15 form part of these financial statements.

The Pettifor Trust Corporation

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 June 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is First Floor, 2 The Precinct, Killay, Swansea, SA2 7BA.

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 Companies Act 2006.

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.

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.

The Pettifor Trust Corporation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2025

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are initially recorded at cost.

The Pettifor Trust Corporation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2025

3. Accounting policies *(continued)*

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:

Motor vehicles	-	20% straight line
Equipment	-	20% reducing balance

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.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The company has no share capital and the liability of its members is limited by guarantee.

The Pettifor Trust Corporation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2025

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations Received	<u>7,427</u>	<u>7,427</u>	<u>4,285</u>	<u>4,285</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Events income	<u>535</u>	<u>535</u>	<u>4,719</u>	<u>4,719</u>

7. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Shop income	145,201	–	145,201
Swansea Council shop improvement grant	<u>–</u>	<u>6,797</u>	<u>6,797</u>
	<u>145,201</u>	<u>6,797</u>	<u>151,998</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Shop income	126,572	–	126,572
Swansea Council shop improvement grant	<u>8,300</u>	<u>–</u>	<u>8,300</u>
	<u>134,872</u>	<u>–</u>	<u>134,872</u>

8. Costs of other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Costs of other trading activities - Shop costs	<u>145,155</u>	<u>4,382</u>	<u>149,536</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Costs of other trading activities - Shop costs	<u>121,879</u>	<u>5,022</u>	<u>126,900</u>

The Pettifor Trust Corporation

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Notes to the Financial Statements *(continued)*

Year ended 30 June 2025

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2025 £	Total fund 2024 £
Charitable activities	250	6,047	–	6,297	7,234
Governance costs	–	–	7,507	7,507	18,417
	<u>250</u>	<u>6,047</u>	<u>7,507</u>	<u>13,804</u>	<u>25,651</u>

10. Analysis of grants

	2025 £	2024 £
Grants to institutions		
Hope Rescue Centre	500	–
Greyhound Rescue	–	500
Greenacres Animal Rescue	650	1,045
Border Collie Rescue	2,000	–
Afon Veterinary	–	400
RSPCA	754	500
Friends of Cwmdonkin Park	–	360
Dyffryn Tywi Equine Clinic	–	750
West Wales Poundies	1,000	–
	<u>4,904</u>	<u>3,555</u>
Grants to individuals		
Grants to individuals	1,143	1,562
Total grants	<u>6,047</u>	<u>5,117</u>

Grants to individuals include payments on behalf of individuals towards veterinary fees.

11. Net expenditure

Net expenditure is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	<u>5,014</u>	<u>3,814</u>

12. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>1,230</u>	<u>1,160</u>

The Pettifor Trust Corporation

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Notes to the Financial Statements *(continued)*

Year ended 30 June 2025

13. Staff costs

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

	2025	2024
	£	£
Wages and salaries	100,415	81,293
Employer contributions to pension plans	968	836
	<u>101,383</u>	<u>82,129</u>

The average head count of employees during the year was 6 (2024: 6). The average number of full-time equivalent employees during the year is analysed as follows:

	2025	2024
	No.	No.
Number of staff	<u>6</u>	<u>6</u>

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

14. Trustee remuneration and expenses

During the year under review trustees received payments from the Charity as follows:

Ms. Marianne Pettifor (who resigned as a Trustee during the course of the year) received gross salary payments of £15,626.

15. Tangible fixed assets

	Motor vehicles £	Equipment £	Total £
Cost			
At 1 July 2024	15,108	13,029	28,137
Additions	—	6,797	6,797
At 30 June 2025	<u>15,108</u>	<u>19,826</u>	<u>34,934</u>
Depreciation			
At 1 July 2024	9,065	9,862	18,927
Charge for the year	3,021	1,993	5,014
At 30 June 2025	<u>12,086</u>	<u>11,855</u>	<u>23,941</u>
Carrying amount			
At 30 June 2025	<u>3,022</u>	<u>7,971</u>	<u>10,993</u>
At 30 June 2024	<u>6,043</u>	<u>3,167</u>	<u>9,210</u>

The Pettifor Trust Corporation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2025

16. Creditors: amounts falling due within one year

	2025	2024
	£	£
Social security and other taxes	4,216	1,892
Other creditors	11,660	5,871
	<u>15,876</u>	<u>7,763</u>

17. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £968 (2024: £836).

18. Analysis of charitable funds

Unrestricted funds

	At 1 July 2024	Income	Expenditure	At 30 June 2025
	£	£	£	£
General funds	256	153,163	(158,959)	(5,540)

	At 1 July 2023	Income	Expenditure	At 30 June 2024
	£	£	£	£
General funds	3,910	143,876	(147,529)	257

Restricted funds

	At 1 July 2024	Income	Expenditure	At 30 June 2025
	£	£	£	£
Tesco Bags of Help	—	—	—	—
Pets at Home Foundation	6,043	—	(3,022)	3,021
CC Swansea - Shop front grant	—	6,797	(1,360)	5,437
	<u>6,043</u>	<u>6,797</u>	<u>(4,382)</u>	<u>8,458</u>

	At 1 July 2023	Income	Expenditure	At 30 June 2024
	£	£	£	£
Tesco Bags of Help	2,000	—	(2,000)	—
Pets at Home Foundation	9,064	—	(3,022)	6,042
CC Swansea - Shop front grant	—	—	—	—
	<u>11,064</u>	<u>—</u>	<u>(5,022)</u>	<u>6,042</u>

The Pettifor Trust Corporation

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Notes to the Financial Statements *(continued)*

Year ended 30 June 2025

19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Tangible fixed assets	2,534	8,459	10,993
Current assets	7,802	—	7,802
Creditors less than 1 year	(20,876)	—	(20,876)
Net assets	(10,540)	8,459	(2,081)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	3,167	6,042	9,209
Current assets	4,852	—	4,852
Creditors less than 1 year	(7,763)	—	(7,763)
Net assets	256	6,042	6,298

20. Related parties

Mr A K Gordon, a trustee, made an interest-free loan to the charity. The loan is unsecured and repayable on demand. No interest was charged during the year.

The balance outstanding at the year end was £5,000.

Mr A K Gordon made financial donations to the charity totaling £6,100 during the year.