

Charity registration number 1119185

**NOWZAD**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 MARCH 2025**

# NOWZAD

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr D Tatsch	
	Ms M Harris	
	Mr J P Bonnelly	
	Mrs P Murchison	(Appointed 1 November 2023)
<b>Charity number</b>	1119185	
<b>Registered office</b>	Unit B3 Mercury Business Park	
	Bradninch	
	Exeter	
	Devon	
<b>Auditor</b>	EX5 4BL	
	Streets Audit LLP	
	Melrose House	
	Pynes Hill	
	Exeter	
	EX2 5AZ	

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# NOWZAD

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## TRUSTEES' REPORT FOR THE PERIOD ENDED 31 MARCH 2025

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The last 18 months has, as always, proved challenging. The logistical challenges of operating in Afghanistan, a country now sidelined by the international community. Afghanistan is still under strict international sanctions, and banks are now very reluctant to allow money transfers to Afghanistan if at all. The charity management team have been forced to continue to use MoneyGram and Hawala payments to support the transfer of funds to Kabul to continue our charity's operational needs. We are, however, very well aware of the potential for increased risk, and so conduct enhanced due diligence in line with our accountability for the expenditure of donated funds.

We are extremely proud that our animal clinic in Kabul was asked by the Afghan Animal Health Directorate to become Kabul's first registered 24 hour animal hospital. A huge achievement by the team to be given this recognition for their unwavering determination.

The continued onslaught by Russian forces in Ukraine has exacerbated the plight of animal welfare within the country, especially in the east, close to the frontlines. During the reporting period the team have ensured regular visits are carried out, including by several trustees to visit and oversee certain aspects of our work.

The whole board is humbled by the commitment and effort that our teams give in the demanding environments in which they work.

And we cannot understate the gratitude we must give to our amazing supporters. Without them and their generosity, even in these extremely difficult financial times, there would be no Nowzad charity and no animal welfare delivered. Our supporters are the difference for an animal in need and for that we are forever grateful.

We now present our financial audit for the Nowzad charity for the period ended 31<sup>st</sup> March 2025. The report was extended by 6 months to allow us to discuss with HMRC whether or not there was a need for the charity to register for VAT due to the success of our online store. After much deliberation, it has been decided we do not need to register for VAT. Please note, the financial statements have been prepared by an independent financial auditor and in accordance with the accounting policy of the charity. Nowzad is a registered charity in England and Wales, with the Charity Commission number 1119185.

The Board of Nowzad Trustees  
March 2025



# NOWZAD

## TRUSTEES' REPORT FOR THE PERIOD ENDED 31 MARCH 2025

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### Mission Statement

To relieve the suffering of animals; including companion animals, working equines, stray and abandoned dogs and cats and all other animals in need of care and attention, and (where possible); to provide and maintain rescue, rehabilitation and education facilities for the care and treatment of such animals with no voice but ours.

### Trustees and Organisational Structure

The Nowzad charity is overseen by a board of trustees approved by the current serving board. Trustees are not remunerated for their trusteeship except for expenses relating to the course of the charity's activities.

The trustees are responsible under the law of England and Wales for the correct and lawful operation of Nowzad. Since being established in 2007, the board of trustees operates and manages the Nowzad charity as a non-governmental, non-political, and non-religious organisation.

The following people served for the full period ending 31<sup>st</sup> March 2025

D Tatsch  
JP Bonnelly  
M Harris  
P Murchison

New trustees will be added to the board during late 2025.

All trustees serve until such time as they feel they can no longer give the required time and commitment to the charity as each trustee takes their responsibility to the governance of the charity extremely seriously. Due to the long distances involved to travel to meet face to face most trustee meetings are held via zoom and notes taken.

**The Chairman and the CEO would like to thank the board members for their unwavering loyalty and commitment.**



## TRUSTEES' REPORT FOR THE PERIOD ENDED 31 MARCH 2025

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### Our CEO's overview of FY 2023-2025

The reporting period has seen the charity expand its animal welfare activities in both Afghanistan and Ukraine, although the logistical challenges for both countries has not eased.



Afghanistan is still shunned by the international community and therefore the regulated banking system. Hawala and MoneyGram transfers have aided us to keep charitable funds flowing into support our operational needs in Kabul.

The team on the ground with support from our fundraising team in the UK, have now implemented the 5 key areas of animal welfare that we planned for;

1. Promoting the reduction in the spread of rabies by vaccinations and neutering / spaying.
2. Moving forward with plans to convert the Nowzad animal clinic into a 24/7 animal hospital (the 1st of its kind in Afghanistan) which has included an uplift in staff to support this.
3. Providing a dedicated working animal team to visit working donkeys and horses and deliver much needed on-site treatment and education.
4. Improving and expanding the Nowzad donkey sanctuary in Kabul.
5. Operating a dedicated schools educational programme on promoting animal welfare and the dangers associated with rabies. Sadly though, secondary school age girls are now excluded from this programme.

I was pleased to be able to accompany our volunteer vet Dr Lachlan Campbell to Kabul to deliver a mobile X-ray machine. A much needed resource for the treatment of working animals in particular that cannot be transported to the animal hospital.

Dr Lach was able to train the staff in its use during the period of his visit.

Sadly, the security risk was raised whilst we were in-country due to the detainment of western nationals and we were forced to leave the country. I am hoping as the security threat eases to return during late 2025.

Within Ukraine our workload has increased as Russia has made advances across the east and south of the country. This in turn has forced more shelters to require assistance with supplies as local nationals, who once supported the shelters, are forced to move away to safer areas of Ukraine as the fighting nears. The Nowzad charity is now delivering over 20 tonnes of cat and dog food per month across Ukraine.

Ukraine has also seen its first reported case of rabies, which has required us to step up our rabies vaccination programme for stray and owned cats and dogs through volunteer and partner organisations.

This programme has been led by our Dutch volunteer Veterinary Technician, Angela whose dedication is an inspiration to us all.



## TRUSTEES' REPORT FOR THE PERIOD ENDED 31 MARCH 2025

The commitment and generosity of our supporters is always a huge source of comfort to me. They without question, make the charity the unique force for animal welfare that it is today.

And my thank you to them never seems enough.  
Our supporters are the difference for an animal in need.  
THANK YOU.

Pen Farthing  
March 2025



### Goals and Charitable Objectives

For the benefit of the public to relieve the suffering of animals in need of care and attention and in particular, to provide and maintain rescue facilities for the reception, care and treatment of such animals whilst reducing the spread of rabies.

To promote humane behaviour towards animals by providing appropriate care, protection, treatment and security for animals which are in need of care and attention by reason of sickness, maltreatment, poor circumstances, war or ill usage and to educate the public in matters pertaining to animal welfare in general and the prevention of cruelty and suffering among animals.

## TRUSTEES' REPORT FOR THE PERIOD ENDED 31 MARCH 2025

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Nowzad has a dedicated long term mission to improve animal welfare programmes in both Afghanistan and Ukraine, both countries, brought to the brink by war.

We support the Afghan people through our work in reducing disease, particularly rabies, and helping livelihoods through our Working Animal Project.

Our animal welfare work in Ukraine is providing a vital service to the people in supporting disadvantaged animal shelters and carers whilst supporting the mission to humanely reduce the spread of rabies.

The charity's activities for public benefit, is split into the following categories:

- 1 Animal Welfare
- 2 Public Health
- 3 Education

### 1 Animal Welfare

- The Nowzad animal hospital in Kabul now provides 24/7 care for injured and diseased animals within Afghanistan which also includes TNVR programmes for cats and dogs.
- We also deliver practical hands on training for veterinary students from all over Afghanistan in partnership with the Animal Health Directorate.
- A dedicated working animal programme to promote healthy donkeys and horses in Kabul.
- Our animal welfare support to Ukraine provides animal food and medical supplies to those animal shelters in need, particularly in the east of the country along with the delivery of a rabies prevention and TNVR programme across eastern and southern Ukraine with volunteers and partners.

### 2 Public Health

The promotion and delivery of animal welfare and the resulting health benefits to the Afghan people takes into account and meets the Charity Commission's guidance on the public benefit.

By continuing with our ongoing and successful programme of trapping, neutering, vaccinating and then returning (TNVR) dogs and cats to the streets of Kabul, we are seeing significant benefits to both the local population and the welfare of animals through the humane control of the spread of rabies. In addition, our working animal programme for the benefit of the working donkeys and horses and those whose livelihoods depend upon these animals.

For the people of Ukraine we continually provide a public benefit by the promotion and delivery of animal welfare support to thousands of desperate animals in crisis alongside our ongoing programme of trapping, neutering, vaccinating and return (TNVR) for the many thousands of feral dogs and cats which are an important aspect of Ukrainian culture.



## TRUSTEES' REPORT FOR THE PERIOD ENDED 31 MARCH 2025

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### 3 Education

In Afghanistan we are focussing on;

- The continued advocating of building relationships with local Afghan community leaders and local residents to further cultural permissions that are required to develop animal welfare programmes for a visible benefit to the human community.
- Providing regular rabies awareness activities and animal husbandry outreach programmes within the community and providing educational programmes within schools in the Kabul area.

In Ukraine we are delivering;

- Equipment and resources to Lviv Veterinary University to promote the training of veterinary students which includes training delivered by western veterinarians.

### **Risk, Challenges and External Factors affecting Achievement**

The Board of Trustees fully recognises its responsibility for the management of any risk connected with operating in Afghanistan and Ukraine both from criminality and opposing armed actors. The charity is also extremely focused on mitigating any risks associated with fraud.

The board and the CEO operate an 'open' door policy where any and all questions from the board to the CEO are can be asked freely in a group 'WhatsApp' chat at any time. Any responses that need further detail are explained fully in email responses as required.

Operating as an aid organisation without direct military support is, without doubt, a serious and committing undertaking.

The CEO annually updates his hostile awareness and close protection training to facilitate trustees and other Nowzad staff to visit both Afghanistan and Ukraine. The CEO spends as much time as feasible in our countries of operation to assess the constantly changing security situations taking the full advice of security partners and local knowledge.

All significant activities undertaken by the Nowzad charity are subject to a risk review prior to any activity commencing. Major risks are identified, and appropriate risk management plans discussed and implemented.

These risks are reviewed constantly by the staff, CEO and Trustees, and the appropriate procedures and policies implemented to maintain a safe level of working.

TRUSTEES' REPORT  
FOR THE PERIOD ENDED 31 MARCH 2025

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## TRUSTEES' REPORT FOR THE PERIOD ENDED 31 MARCH 2025

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Over the last 18 months, the vital work of Nowzad has been bolstered by the generous support of several grant-making trusts and foundations. These partnerships have been instrumental in our stability; while some grants were restricted to specific life-saving initiatives — such as our mobile equine clinic in Afghanistan — others provided the essential core funding required for our general operational needs.

Beyond these institutional grants, we remain profoundly moved by the kindness of individual supporters who choose to remember Nowzad in their Wills. We receive these legacy gifts with the utmost respect and gratitude, recognising them as a powerful act of compassion.

Finally, none of this would be possible without the tireless energy of our fundraising team and the dedication of our volunteers who donate, share our stories or just stand by us. Their belief in Nowzad's mission is what keeps our clinics open and our teams on the ground.

### Financial Review

The financial statements cover an extended period of 18 months from 1 October 2023 to 31 March 2025, following the Trustees' decision to change the charity's financial year end. Comparative figures therefore relate to a 12-month period and are not directly comparable.

Total income for the period amounted to £1,648,149 (2023: £941,813). The charity continues to be heavily reliant on voluntary income, with £1,290,269 generated from donations and legacies. Grant income totalled £212,276, supporting both core activities and specific restricted projects in Afghanistan and Ukraine. Income from trading activities, primarily through the charity's online store, was £118,773, reflecting continued supporter engagement.

Total expenditure for the period was £1,415,703 (2023: £912,464), all of which related to charitable activities and the costs of raising funds. The majority of charitable expenditure (£1,310,101) was incurred in delivering animal welfare programmes in Afghanistan and Ukraine, including veterinary care, TNVR programmes, working animal support, emergency aid, and education initiatives. Support and governance costs were appropriately controlled and remain proportionate to the scale and complexity of the charity's operations.

The charity reported a net surplus for the period of £232,445, increasing unrestricted funds to £2,324,773 at 31 March 2025 (2023: £2,092,327). The Trustees consider this outcome prudent given the significant operational, geopolitical and financial risks faced by the charity, particularly in relation to operating in conflict-affected regions.

Cash balances at the period end totalled £2,033,404, providing the charity with sufficient liquidity to meet its short-term obligations and to respond rapidly to humanitarian and animal welfare emergencies as they arise.

### Reserves Policy

The Trustees have reviewed the charity's reserves policy in light of the operational risks associated with delivering charitable activities in conflict-affected and politically unstable regions, including Afghanistan and Ukraine, and the charity's reliance on voluntary income from donations and legacies.

The Trustees aim to maintain unrestricted reserves equivalent to approximately six months of planned charitable expenditure. This level of reserves is considered necessary to:

- ensure the charity can continue to operate in the event of unexpected income shortfalls;

## TRUSTEES' REPORT FOR THE PERIOD ENDED 31 MARCH 2025

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- manage cash flow disruption caused by banking restrictions, sanctions, or delays in transferring funds to countries of operation;
- provide financial resilience in response to emergency situations affecting animal welfare; and
- support the charity's going concern status.

At 31 March 2025, unrestricted reserves totalled £2,324,773, which exceeds the Trustees' minimum target. The Trustees consider this appropriate given the heightened risks and uncertainties associated with the charity's operating environment. The reserves are held as general unrestricted funds and are not currently designated for specific future projects, allowing flexibility in their deployment should circumstances require.

The reserves policy is reviewed annually as part of the Trustees' ongoing financial oversight.

### Investment Policy

The Nowzad board of trustees at this time has no plans for an investment policy to be put in place as we do not hold funds for investment purposes.

### Admin Details

Address: Nowzad, B3 Mercury Business Park, Bradninch, Devon, EX5 4BL, United Kingdom

Email: [info@nowzad.com](mailto:info@nowzad.com)

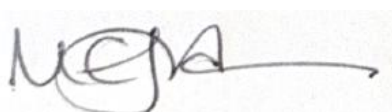
### Trustees Responsibilities for the financial Statement

The Trustees are responsible for preparing the Trustees Report and the financial statements in accordance with the applicable law and United Kingdom accounting standards. The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give an accurate view of the accounts in regard to income and expenditure. The trustees in preparing these accounts for the period ending 31<sup>st</sup> March 2025 have applied the following;

- A robust and full transparent system of accounting through the financial period.
- Observed the methods and principals of the Charities SORP.
- Followed guidance issued by our independent auditor.

The accounts are open to all scrutiny and we welcome questions from our donors on the activities of the charity funded by their generous donations.

Approved by the Trustees and signed on their behalf by Morag Harris on 21 January 2026.



And signed on original copy held at Nowzad office UK

**NOWZAD**  
**PERIOD ENDED 31 MARCH 2025**  
**INDEPENDENT AUDITOR'S REPORT**  
**TO THE TRUSTEES OF NOWZAD**

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**Opinion**

We have audited the financial statements of the Nowzad (the group) for the period ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable by law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The prior year financial statements were not subject to an audit and accordingly the comparatives included in these financial statements are unaudited.

In our opinion, the financial statements:

- Give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, for the period then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- Have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis of Opinion**

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

**Conclusions relating to going concern**

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

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

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

**Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated.

**NOWZAD**  
**PERIOD ENDED 31 MARCH 2025**  
**INDEPENDENT AUDITOR'S REPORT**  
**TO THE TRUSTEES OF NOWZAD**

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If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

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

**Responsibilities of trustees**

As explained more fully in the statement of trustees responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

- Enquiry of management, those charged with governance and review of legal and professional costs around actual and potential litigation and claims.
- Enquiry of entity staff in tax and compliance functions to identify any instance of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

**NOWZAD**  
**PERIOD ENDED 31 MARCH 2025**  
**INDEPENDENT AUDITOR'S REPORT**  
**TO THE TRUSTEES OF NOWZAD**

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In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- Agreeing financial statement disclosures to underlying supporting documentation;
- Reading the minutes of meetings of those charged with governance;
- Enquiring of management as to actual and potential litigation and claims; and
- Reviewing any correspondence with HMRC, relevant regulators and the Group's legal advisors.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



**Streets Audit LLP**  
**Chartered Accountants & Statutory Auditor**  
**Date: 21 January 2026**

Melrose House  
Pynes Hill  
Exeter  
EX2 5AZ

Street Audit LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.



# NOWZAD

## CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31 MARCH 2025

		Unrestricted Funds 31 March 2025 £	Restricted funds 31 March 2025 £	Total funds 31 March 2025 £	Total funds 30 Sep 2023 £
	Notes				
<b>Income from:</b>					
Donations and legacies	3	1,163,293	126,976	1,290,269	904,062
Grants	3	185,604	26,672	212,276	-
Other trading activities	4	118,773	-	118,773	33,512
Investments	5	26,831	-	26,831	4,239
<b>Total income</b>		<b>1,494,501</b>	<b>153,648</b>	<b>1,648,149</b>	<b>941,813</b>
<b>Expenditure on:</b>					
Raising funds	6	105,602	-	105,602	28,330
Charitable activities	7	1,156,453	153,648	1,310,101	884,134
<b>Total expenditure</b>		<b>1,262,055</b>	<b>153,648</b>	<b>1,415,703</b>	<b>912,464</b>
<b>Net income for the period / Net movement in funds</b>		<b>232,446</b>	<b>-</b>	<b>232,446</b>	<b>29,349</b>
Fund balances at 1 October 2023		2,092,327	-	2,092,327	2,062,971
Fund balances at 31 March 2025		<b>2,324,773</b>	<b>-</b>	<b>2,324,773</b>	<b>2,092,327</b>

The consolidated statement of financial activities includes all gains and losses recognised in the period.

All income and expenditure derive from continuing activities.

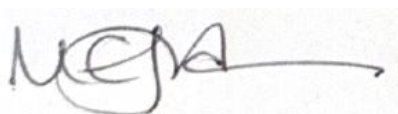
The notes on pages 18 to 31 form part of these financial statements.

# NOWZAD

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION FOR THE PERIOD ENDED 31 MARCH 2025

		£	2025 £	£	2023 £
	Notes				
<b>Fixed assets</b>					
Tangible assets	11		285,448		298,328
			<hr/>		<hr/>
			285,448		298,328
<b>Current assets</b>					
Stocks	14	22,943		24,270	
Debtors	15	9,141		7,343	
Cash at bank and in hand		2,033,404		1,963,638	
		<hr/>		<hr/>	
		2,065,488		1,995,251	
		<hr/>		<hr/>	
<b>Creditors: amounts falling due within one year</b>	16				
		(26,163)		(201,252)	
		<hr/>		<hr/>	
Net current assets			2,039,325		1,793,999
			<hr/>		<hr/>
<b>Total assets less current liabilities</b>			2,324,773		2,092,327
			<hr/>		<hr/>
<b>Charity funds</b>					
Restricted funds	17		-		
Unrestricted funds	18		2,324,773		2,092,327
			<hr/>		<hr/>
			2,324,773		2,092,327
			<hr/>		<hr/>

The financial statements were approved by the Trustees on 21 January 2026 and signed on their behalf by



**M Harris**  
Trustee

# NOWZAD

## CHARITY STATEMENT OF FINANCIAL POSITION

FOR THE PERIOD ENDED 31 MARCH 2025

		2025	2023
		£	£
	Notes		
<b>Fixed assets</b>			
Tangible assets	12	284,894	297,577
Investments	13	100	100
		<hr/>	<hr/>
		284,994	297,677
<b>Current assets</b>			
Debtors	15	144,250	57,937
Cash at bank and in hand		1,920,191	1,935,729
		<hr/>	<hr/>
		2,064,441	1,993,666
<b>Creditors: amounts falling due within one year</b>	16		
		<hr/>	<hr/>
		(24,663)	(199,017)
Net current assets		<hr/>	<hr/>
		2,039,778	1,794,649
<b>Total assets less current liabilities</b>		<hr/>	<hr/>
		2,324,772	2,092,326
		<hr/>	<hr/>
<b>Income funds</b>			
Restricted funds		-	-
Unrestricted funds		2,324,772	2,092,326
		<hr/>	<hr/>
		2,324,772	2,092,326
		<hr/>	<hr/>

The financial statements were approved by the Trustees on 21 January 2026 and signed on their behalf by



**M Harris**  
Trustee

# NOWZAD

## CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED 31 MARCH 2025

		2025	2023
		£	£
	Notes		
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	56,163	203,274
<b>Investing activities</b>			
Purchase of tangible assets		(13,227)	(81,240)
Investment income received		26,831	4,238
<b>Net cash used in investing activities</b>		13,604	(77,002)
<b>Net cash used in financing activities</b>		-	-
<b>Net increase in cash and cash equivalents</b>		69,767	126,272
Cash and cash equivalents at beginning of period		1,963,637	1,837,366
<b>Cash and cash equivalents at end of period</b>		2,033,404	1,963,638

# NOWZAD

## CHARITY STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED 31 MARCH 2025

		2025	2023
		£	£
	Notes		
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(29,142)	261,825
<b>Investing activities</b>			
Purchase of tangible assets		(13,227)	(80,356)
Investment income received		26,831	4,238
<b>Net cash used in investing activities</b>		13,604	(76,118)
<b>Net cash used in financing activities</b>		-	-
<b>Net increase in cash and cash equivalents</b>		(15,538)	185,707
Cash and cash equivalents at beginning of period		1,935,729	1,750,022
<b>Cash and cash equivalents at end of period</b>		1,920,191	1,935,729

# NOWZAD

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE PERIOD ENDED 31 MARCH 2025

#### 1 Consolidated cash generated from operations

	Group 2025	Charity 2025	Group 2023	Charity 2023
Surplus for the period	232,445	232,445	29,356	29,356
Adjustments for:				
Investments income recognised in statement of				
Financial activities	(26,831)	(26,831)	(4,239)	(4,239)
Depreciation of tangible fixed assets	13,980	13,980	9,405	9,272
Profit/Loss on sale of fixed assets	12,128	11,930	-	-
Movements in working capital:				
(Increase)/decrease in stocks	1,327	-	(15,644)	-
(Increase)/decrease in debtors	(1,798)	(86,313)	42,564	42,564
Increase/(decrease) in creditors	(175,088)	(174,353)	141,832	184,872
Cash generated from operations	56,163	(29,142)	203,274	261,825

#### 2 Accounting Policies

##### Charity information

Nowzad is a charity governed by constitution. The charity registered number is 1119185 and the registered address is B3, Mercury Business Park, Bradninch, EX5 4BL.

##### 2.1 Reporting period

The financial statements have been prepared for an extended period from 1 October 2023 to 31 March 2025 as the charity wanted to change the financial year to better fit their operations.

##### 2.2 Accounting conversion

The financial statements have been prepared in accordance with the charity's SORP, the Charities Act 2011, 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 financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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.

**2.3 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.

**2.4 Charitable funds**

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

Restricted funds are subject to specific conditions by donors 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.

**2.5 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.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Grants are included in the accounts on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**2.6 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.



**NOTES TO THE FINANCIAL STATEMENTS****FOR THE PERIOD ENDED 31 MARCH 2025**

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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.

**2.7 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 basis:

Freehold land and buildings:	2% straight line
IT equipment	33% straight line
Plant & Machinery	20% straight line
Motor vehicles	25% straight line

The gain or loss arising on 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.

**2.8 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.

Investments in subsidiaries are measured at cost less impairment, as permitted under FRS 102.

**2.9 Financial instruments**

The charity 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.

**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 bank loans 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.

**Derecognition of financial liabilities**

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

**2.10 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

**2.11 Retirement benefits**

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

**2.12 Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

**2.13 Hawala payments**

Due to the charity's Operation Ark project, the charity spent a significant amount of time in the period operating out of Afghanistan. Due to the lack of banking systems in the country, the charity had to make use of Hawala payments in the period.

Hawala is a system for transferring money, where the money is paid to a broker who then instructs another broker to deliver payment to the targeted recipient. The hawala remittance system is an alternative remittance arrangement that completely avoids the formal financial system.

The Trustees recognise the inherent risks associated with the use of Hawala payments and have implemented enhanced due diligence and monitoring controls to ensure funds are applied solely for charitable purposes.

# NOWZAD

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2025

### 3 Donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Unrestricted funds 2023 £
Donations and gifts	1,348,897	153,648	1,502,545	904,062
<b>Donations and gifts</b>				
Donations	500,855	126,976	627,831	814,554
Legacies	662,438	-	662,438	15,000
Grants	185,604	26,672	212,276	71,508
	1,348,897	153,648	1,502,545	904,062

### 4 Other trading activities

	Unrestricted Funds 2025 £	Unrestricted funds 2023 £
Other income	-	-
Shop income	118,773	33,512
	118,773	33,512

### 5 Investments

	Unrestricted funds 2025 £	Unrestricted funds 2023 £
Interest receivable	26,831	4,239
	26,831	4,239

# NOWZAD

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE PERIOD ENDED 31 MARCH 2025

#### 6 Raising funds

	2025 £	2023 £
<u>Fundraising and publicity</u>		
Costs of voluntary income	-	-
<u>Trading costs</u>		
Trading expenses cost of sales	75,919	11,832
Trading expenses administration	29,683	16,498
Total trading costs	105,602	28,330
	105,602	28,330

#### 7 Charitable activities

	Unrestricted 2025 £	Restricted 2025 £	Total 2025 £	Unrestricted 2023 £
Staff costs	264,939	-	264,939	160,954
Rescue centre cost	3,387	6,172	9,559	4,214
Veterinary and care	29,090	-	29,090	24,918
Sundry	7,660	-	7,660	5,033
Operation Ark project expenses	347,744	95,538	443,282	179,905
Ukraine project expenses	326,377	51,938	378,315	402,512
Event costs	5,938	-	5,938	2,305
	153,648	985,135	1,138,783	779,841
Share of support costs (see note 8)	150,338	-	150,338	77,294
Share of governance costs (see note 8)	20,980	-	20,980	26,992
	1,156,453	153,648	1,310,101	884,127

# NOWZAD

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE PERIOD ENDED 31 MARCH 2025

#### 8 Support costs

	Support Costs £	Governance Costs £	2025 £	Support Costs £	Governance costs £	2023 £
Depreciation	13,915	-	13,915	9,272	-	9,272
Bank charges and paypal fees	3,296	-	3,296	12,734	-	12,734
Equipment	-	-	-	-	-	-
Rent and rates	2,829	-	2,829	3,319	-	3,319
Premises insurance	19,841	-	19,841	9,989	-	9,989
Postage, printing and stationery	3,857	-	3,857	3,014	-	3,014
Telephone	7,856	-	7,856	4,517	-	4,517
IT expenses	11,615	-	11,615	6,434	-	6,434
Legal advice	200	-	200	236	-	236
Advertising	21,952	-	21,952	9,589	-	9,589
Travel and subsistence	64,977	-	64,977	18,340	-	18,340
Governance costs	-	20,980	20,980	-	26,992	26,992
	150,338	20,980	171,318	77,294	26,992	104,286

#### Governance Costs

Governance costs includes payments to the auditors of £14,400 (2023: £12,000) for audit fees.

#### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the period. However, two trustees were reimbursed a total of £929 travelling expenses (2023: £1,660).

# NOWZAD

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE PERIOD ENDED 31 MARCH 2025

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#### 10 Employees

The average monthly number of employees during the period was:

	2025 Number	2023 Number
	7	5
	<hr/>	<hr/>
Employment costs	2025 £	2023 £
Wages and salaries	240,842	145,627
Social security costs	20,879	13,749
Other pension costs	3,218	1,578
	<hr/>	<hr/>
	264,939	160,954
	<hr/>	<hr/>

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

# NOWZAD

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE PERIOD ENDED 31 MARCH 2025

#### 11 Tangible fixed assets Group

	Freehold land and buildings £	Plant and machinery £	IT equipment £	Motor vehicles £	Total £
<b>Cost</b>					
At 1 October 2023	283,060	2,254	6,241	32,227	323,782
Additions	-	1,233	-	11,994	13,227
Disposals	-	-	-	(11,994)	(11,994)
At 31 <sup>st</sup> March 2025	283,060	3,487	6,241	32,227	325,015
<b>Depreciation and impairment</b>					
At 1 October 2023	-	540	4,894	20,153	25,454
Depreciation charged in the period	-	847	1,059	12,074	13,980
At 31 March 2025	-	1,387	5,953	32,227	39,434
<b>Carrying amount</b>					
At 31 March 2025	283,060	2,100	288	-	285,448
At 30 September 2023	283,060	1,847	1,347	12,074	298,328



# NOWZAD

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE PERIOD ENDED 31 MARCH 2025

#### 12 Tangible fixed assets Charity

	Freehold land and buildings £	Plant and machinery £	IT equipment £	Motor vehicles £	Total £
<b>Cost</b>					
At 1 October 2023	283,060	1,370	6,241	32,227	322,898
Additions	-	1,233	-	11,994	13,227
Disposals	-	-	-	(11,994)	(11,994)
At 31 <sup>st</sup> March 2025	283,060	1,370	6,241	32,227	322,898
<b>Depreciation and impairment</b>					
At 1 October 2023	-	274	4,894	20,153	25,321
Depreciation charged in the period	-	782	1,059	12,074	13,915
At 31 March 2025	-	1,056	5,954	32,227	39,237
<b>Carrying amount</b>					
At 31 March 2025	283,060	1,547	287	-	284,894
At 30 September 2023	283,060	1,096	1,347	12,074	297,577

#### 13 Fixed asset investments

	Charity Investments in subsidiary company
<b>Cost or valuation</b>	
At 1 October 2023	100
<b>Carrying amount</b>	
At 31 March 2025	100
At 30 September 2023	100

# NOWZAD

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE PERIOD ENDED 31 MARCH 2025

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#### 14 Stocks

	<b>Group 2025 £</b>	<b>Group 2023 £</b>
Finished goods and goods for resale	22,943	24,270
	<u>22,943</u>	<u>24,270</u>

#### 15 Debtors

	<b>Group 2025 £</b>	<b>Charity 2025 £</b>	<b>Group 2023 £</b>	<b>Charity 2023 £</b>
Amounts owed by fellow group undertakings	-	135,208	-	50,694
Prepayments and other debtors	9,141	9,042	7,343	7,243
	<u>9,141</u>	<u>144,250</u>	<u>7,343</u>	<u>57,937</u>

#### 16 Creditors: amounts falling due within one year

	<b>Group 2025 £</b>	<b>Charity 2025 £</b>	<b>Group 2023 £</b>	<b>Charity 2023 £</b>
Other taxation and social security	3,963	3,963	3,016	2,945
Other creditors	-	-	184,631	184,631
Accruals and deferred income	22,200	20,700	13,606	11,401
	<u>26,163</u>	<u>24,663</u>	<u>201,253</u>	<u>198,977</u>

# NOWZAD

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE PERIOD ENDED 31 MARCH 2025

#### 17 Restricted Funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 October 2023 £	Income £	Expenditure £	Balance at 31 March 2025 £
<b>Restricted funds</b>				
Operation Ark	-	95,538	(95,538)	-
Ukraine Expenses	-	51,938	(51,938)	-
Animal Aid Abroad	-	6,172	(6,172)	-
	-	153,648	(153,648)	-

#### 18 Statement of funds

##### Statement of funds – current period

	Balance at 1 October 2023 £	Income £	Expenditure £	Balance at 31 March 2025 £
<b>Unrestricted funds</b>				
Unrestricted funds	2,092,327	1,494,501	(1,262,055)	2,324,773
<b>Restricted funds</b>				
Restricted funds	-	153,648	(153,648)	-
	2,092,327	1,648,149	1,415,703	2,324,773

# NOWZAD

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE PERIOD ENDED 31 MARCH 2025

#### 18 Statement of funds continued

##### Statement of funds – prior period

	Balance at 1 October 2022 £	Income £	Expenditure £	Balance at 30 Sept 2023 £
<b>Unrestricted funds</b>				
Unrestricted funds	2,062,971	941,813	(912,457)	2,092,327
<b>Restricted funds</b>				
Restricted funds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	2,062,971	941,813	(912,457)	2,092,327
	<hr/>	<hr/>	<hr/>	<hr/>

#### 19 Analysis of net assets between funds

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Gross assets	-	2,350,936	2,350,936
Creditors due within one year	-	(26,163)	(26,163)
	<hr/>	<hr/>	<hr/>
<b>Total</b>	-	2,324,773	2,324,773

##### Analysis of net assets between funds - prior period

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Gross assets	-	2,293,580	2,293,580
Creditors due within one year	-	(201,253)	(201,253)
	<hr/>	<hr/>	<hr/>
<b>Total</b>	-	2,092,327	2,092,327

# NOWZAD

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE PERIOD ENDED 31 MARCH 2025

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#### 20 Retirement benefit schemes

##### Defined contribution schemes

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.

The charge to the profit or loss in respect of defined contribution schemes was £3,218 (2023: £1,578)

#### 21 Subsidiaries

The following was a subsidiary undertaking of the charity:

Name	Company Number	Class of shares	Holding	Included in consolidation
The Nowzad Store Ltd	09758447	Ordinary	100%	Yes

The results of the subsidiary for the period were:

	Income £	Expenditure £	Profit/(Loss) £	Net Assets £
The Nowzad Store Ltd	34,961	34,961	-	101

#### 22 Related party transactions

The key management personnel of the charity comprise the Trustees (who do not receive remuneration for their role as Trustee) and the Chief Executive Officer. The cost of employment to the charity was £66,629 (2023: £42,946), including employer's pension and National Insurance contributions.