



# **The Isle of Wight Donkey Sanctuary CIO**

Report of the Trustees and consolidated financial statements  
for the year ended 31 December 2024

Registered Charity Number: 1159886



# Index

<b>Legal and Administrative Information</b>	<b>3</b>
<b>Co-chair's Introduction</b>	<b>4</b>
<b>Report of the Trustees</b>	<b>5</b>
<b>Independent Auditor's Report</b>	<b>16</b>
<b>Consolidated Statement of Financial Activities</b>	<b>20</b>
<b>Consolidated Statement of Financial Position</b>	<b>21</b>
<b>Consolidated Statement of Cash Flows</b>	<b>22</b>
<b>Notes to the Financial Statements</b>	<b>23</b>



## Legal and Administrative Information

### Trustees

- **Elaine Maria Burtenshaw** (Co-Chair)
- **Janine Dyer** (Co-Chair)
- **Andrew Gordon Pattison**
- **Dawn Finney**
- **Jill Procter** (appointed 19 July 2024)
- **Mark Stratton** (appointed 29 October 2024)

### Registered Office

**Lower Winstone Farm**  
St Johns Road  
Wroxall  
Ventnor  
Isle of Wight  
PO38 3AA

### Registered Charity

1159886

### CIO Registration

CE002608

### Accountant

**Stephen Humphreys FCCA**  
SHMS Accountants Ltd  
SHMS House  
20 Little Park Farm Road  
Fareham  
PO15 5TD

### Independent Auditor

**Stuart Mackie FCA** (Senior Statutory Auditor)  
MC Audit Limited  
Station House  
North Street  
Havant  
Hampshire  
PO9 1QU

# Co-Chairs' Introduction

2024 brought significant progress for the Isle of Wight Donkey Sanctuary. At the heart of our work was the daily care of more than 120 rescue donkeys and ponies, many with complex health or behavioural needs. Alongside this, we welcomed a record number of visitors (almost 160,000) ensuring the sanctuary remains both a refuge for animals in need and one of the island's most accessible and well-loved attractions.

We also made steady improvements across the site. Four new shelters and better mud-management initiatives improved welfare for our herds, while upgrades at Poppy's Place strengthened the care we provide for older and more vulnerable donkeys. We expanded our community engagement too, with more than 2,500 people – from schoolchildren to care home residents – enjoying visits carefully tailored to their needs.

These achievements took place against a backdrop of real challenge. Rising staff and procurement costs, storm damage and flooding, together with essential site improvements, added pressure throughout the year. Veterinary costs also rose to over £116,000, reflecting the increasing needs of our ageing herd. While not a figure to celebrate, this underlines the seriousness of our commitment to every animal in our care.

Financially, consolidated income reduced to £2.1 million. This was largely due to a reduction in legacy gifts and general donations, which fell in line with national trends. As trustees, we recognise the need to diversify income, which is why our new three-year strategy places strong emphasis on innovation, new partnerships, and broadening supporter engagement.

Looking ahead, we remain focused on maintaining the highest standards of welfare, building a stronger and more sustainable funding base, and deepening the role the sanctuary plays in the local community.

None of this is possible without our staff and volunteers. Their passion and commitment make the sanctuary more than just a place of refuge for donkeys – they make it a place of welcome, learning, and connection for thousands of people each year.

**Elaine Burtenshaw and Janine Dyer**  
**Co-Chairs of Trustees**

## Report of the Trustees

The Isle of Wight Donkey Sanctuary was founded in 1987 to provide lifelong care for donkeys and other equines in need. Our charitable purpose, as set out in our governing document, is to relieve the suffering of animals that have been abandoned, ill-treated, neglected, or are otherwise in need of care, shelter, and attention.

In 2023 we set out a clear mission – to provide refuge, new beginnings, and exceptional care for donkeys and other equines – and a vision to become a centre of excellence in donkey welfare while fostering deeper understanding and connection between people and their equine companions. This mission and vision now guide every aspect of our work.

The sections that follow set out our progress during 2024, the impact of our work on animal welfare and the wider community, and the financial performance and governance arrangements that underpin the charity.



# Summary of Progress in 2024

In 2024, we continued to balance the daily care of our donkeys with wider community impact.

Achievements included:

- **Receiving external validation of our high standards of equine welfare**, in a comprehensive review carried out by The Donkey Sanctuary (Sidmouth) – one of the world's leading authorities on donkey welfare.
- **Strengthening welfare facilities** with upgraded barns, four new shelters at Whiteley Bank and better mud management for safer paddock access and better hoof hygiene. Our older donkeys and those requiring extra care continued to benefit from new enrichment and adaptations at Poppy's Place, our dedicated facility for our more vulnerable equines.
- **Welcoming a record 158,753 visitors** – including almost 9,000 people in 293 coaches, with free guided tours to meet the donkeys and learn about their welfare.
- **Enabling wider participation for people with additional needs**, with more than 200 people – including those living with dementia, learning disabilities, and mental health conditions – enjoying specially tailored visits to the sanctuary to interact with our donkeys.
- **Extending our outreach work**, taking our donkeys to more care homes and hospices across the Isle to bring joy to people unable to visit the sanctuary.
- **Expanding our schools programme** – hosting 66 school visits, enabling over 2,300 school children to learn about donkey welfare and develop empathy through direct interaction.

**We also maintained our commitment to free entry** – the only major visitor attraction on the Isle of Wight to do so. This reflects our belief that everyone, regardless of circumstances, should be able to connect with our animals and enjoy the sanctuary.

## Leadership

At the end of 2024, our Chief Executive, Susan McCall, stepped down to focus on developing her own farm and community enterprise. During her time with the sanctuary, she helped raise our profile, strengthen animal welfare practices, and increase visitor numbers. We thank her for her contribution and wish her every success in the future.

In her place, we appointed Stephen Tobitt as General Manager – a title chosen to better reflect the role's balance of operational oversight and close support for our management team. Stephen has over 30 years' senior leadership experience, including CEO and Finance Director roles within well-established UK organisations, where he grew revenues, strengthened operations, and led teams through change. His combination of commercial experience, values-led leadership, and hands-on approach gives us confidence he will continue to build the sanctuary's long-term sustainability and ensure it thrives in the years ahead.



# The Impact We Make

## Equine Welfare

Our sanctuary is home to over 120 donkeys and ponies, each cared for by a highly skilled equine welfare team and supported by dedicated volunteers.

Our herds span all ages, from youngsters to a steadily growing number of donkeys in their senior years. As a consequence, we are seeing more age-related medical issues. In 2024, this ageing profile led to a higher number of welfare-based end-of-life decisions, with over 70% involving geriatric animals already receiving the highest levels of pain relief. Other cases included severe colic impactions and congenital conditions that caused significant distress. These decisions are always taken with the animal's best interests at heart and only as a last resort – when all other treatment options have been explored and continued care would no longer prevent suffering or maintain quality of life.

While some long-term residents reached the end of their lives, others arrived in need of sanctuary and ongoing care. In 2024, we welcomed four new arrivals: **Daphne**, who had grown up in a loving family home but whose owners could no longer provide the care she needed; **Lulu**, who found it hard to adjust after losing her long-time companion; **Paddy and Murphy**, who both lost their mothers young – Paddy narrowly escaped the abattoir, and Murphy was hand-reared after his mother drowned. Despite these early challenges, they have become two of the most playful donkeys on site, delighting visitors and staff alike. Their former owners often come to visit them here.

## Ongoing Care

Caring for over 120 equines comes at a cost. In 2024, we spent £116,000 on veterinary care, more than 60% of our direct animal costs, which included specialist cases such as Poncho's complex sheath reconstruction, emergency colic surgery, and 140 dental treatments. Our farrier also carried out 634 routine hoof trims – substantial when you count that many hooves. On the island, we are supported by Vectis Equine Vets, and for specialist treatment we turn to Liphook Equine Hospital, ensuring the highest standard of care at all times.

## Training and Expertise

Behavioural training played a key role in improving welfare. Our equine welfare team undertook specialist courses, including clicker training, which helped Phoenix – our spirited mule – learn to stand calmly on cue, reducing stress during handling and treatment. By combining hands-on experience with behavioural science, the team now has the depth of expertise to embed these approaches across all herds and further strengthen the care we provide.

## External Validation

To ensure we continue to meet the highest standards, we also worked closely with The Donkey Sanctuary (Sidmouth), a world leader in donkey care. They carried out a full review of all our herds using the Equine Behavioural and Welfare Assessment Rating System (EARS), which confirmed improvements in animal condition, positive behaviours, and equine management – independent evidence of the quality of care we give to our donkeys.

## Strengthening Our Facilities for the Future

Caring for more than 120 donkeys and ponies requires constant attention to the land and buildings they rely on. With 55 acres and over 20 barns and shelters to maintain, upkeep is a year-round challenge – especially when storms and flooding cause unexpected damage. In 2024, we carried out significant works across the site, from repairing and upgrading barns and shelters to improving drainage and flood resilience.

A major focus remains our plan to create an on-site Equine Treatment Centre, a key step in our vision to be a centre of excellence in donkey welfare. Feasibility work moved forward in 2024, and the updated project is expected to begin by the end of 2025. The Centre will provide improved diagnostic facilities, more hygienic and comfortable conditions for sick animals, enhanced isolation areas, and a better working environment for our veterinary team. Funds raised during the initial 2023 appeal remain ring-fenced for this purpose, and further fundraising will be a priority as we move closer to making this much-needed facility a reality.

Investment in facilities such as the Equine Treatment Centre is not just about meeting today's needs; it is about safeguarding the highest standards of care for decades to come. This long-term approach – backed by strong governance and prudent financial management – gives supporters confidence that their contributions will create a lasting legacy for the animals who depend on us.

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## Community Engagement

Although still a relatively new strand of our work, our community engagement programme is growing year by year and is becoming an increasingly important part of sanctuary life. Our Community Engagement Officer, partly funded through a renewed National Lottery grant, coordinates this work by building relationships with schools, care homes, and local charities, and tailoring visits to the needs of each group.

In 2024, more than 2,500 people took part in our programmes – including 66 school visits reaching 2,306 children, 16 community groups and 12 care home visits with our donkeys, bringing joy to older residents.

Each visit is carefully planned to benefit both participants and animals. Teachers highlight the educational value – “Our visit was really interactive and engaging. The class learnt a lot about donkeys, farming and nature. The children had an amazing time and it continued our learning.”

For care home residents, the impact is often deeply personal:

- “Residents were so happy to see the donkeys – they brought real joy and lifted the day.”
- “One resident shared memories of growing up with donkeys, something she had never spoken about before.”

This growing programme is already creating stronger community links, and lays the foundation for wider partnerships in years ahead.



# Raising Our Funds

In 2024, our main sources of income continued to be legacies, donations, and virtual donkey adoptions. While income from donkey adoptions increased, general donations fell by around 18%, reflecting reduced discretionary spending among supporters. Onsite cash donations also declined, as more visitors arrived without physical money. In response, we installed additional contactless donation points to make giving easier.

A reduction in legacies also impacted total consolidated income which reduced to £2.1 million. However legacies still accounted for around 15% of our total income. We are deeply grateful for this support, but we also recognise that such dependency carries risks for the future.

Grants provided important additional funding, with over £67,000 received in the year, including support from DEFRA's Sustainable Farming Incentive (SFI) scheme to improve our land and pasture. A renewed National Lottery grant also continued to help fund our community engagement role and outreach activities.

To ensure long-term stability, the trustees agreed a new three-year strategy in 2024, which will guide how we diversify income and reduce our reliance on legacies. This strategy is outlined later in this report.



## Fundraising Best Practice

Alongside protecting and growing income, we remain committed to upholding the highest standards in how we fundraise. The charity is registered with the Fundraising Regulator and is a member of the Chartered Institute of Fundraising. We follow the Fundraising Regulator's Code of Fundraising Practice and ensure supporter data is protected, communication preferences are respected, and fundraising is neither intrusive nor targeted at vulnerable people.

All fundraising activity is managed in-house by our General Manager and fundraising team; no professional fundraisers were engaged during the year. Activities are planned and delivered in line with our fundraising strategy, with trustees providing oversight to ensure compliance with the Code and to safeguard the reputation of the sanctuary.

We monitor fundraising performance and supporter feedback closely, including activities carried out on the charity's behalf. Any concerns are reviewed promptly to ensure lessons are learned and standards are maintained. In line with regulatory requirements, we report any fundraising complaints in our annual return. We can confirm that no fundraising complaints were received during the year.



# Staff and Volunteers

The sanctuary runs on the combined efforts of a small but highly committed team. In 2024 we employed an average of 26 permanent staff, supported by nearly 100 volunteers. Staff roles span animal care, estates and maintenance, visitor engagement, fundraising, and administration.

Volunteers extend our reach in every area – from greeting visitors and facilitating adoptions, to helping in the café and shop, supporting the farm team, assisting with repairs, and even accompanying donkeys into the community. Their skills and commitment mean we can achieve far more than would otherwise be possible.

Ongoing training and development remained a priority in 2024. Staff took part in further training in donkey welfare best practice, customer service, cyber security, and health and safety – ensuring they are equipped to deliver high standards of care and an excellent visitor experience.

At the same time, staff costs and professional services remain a significant part of our expenditure – a reflection of both the scale and complexity of running the sanctuary and our ambition to be a centre of excellence in equine welfare. With costs under constant pressure, we regularly review staffing levels and external services to ensure they remain sustainable and cost-effective.



# Looking Ahead

The charity's priorities for the coming years remain clear: maintain the highest standards of donkey welfare, create more engaging and educational visitor experiences, strengthen our role in the local community, and build a broader, more sustainable income base. The need to diversify income was reinforced during 2024, and is a central part of our new three-year strategy.

Planned investment will focus on:

## Animal Welfare

- Continuing to strive for the highest standards ensuring best practice is embedded across the sanctuary.
- Investing in facilities that improve comfort, hygiene, and veterinary outcomes for our donkeys.

## Community Engagement

- Growing partnerships with schools, care homes, and community groups to expand outreach and ensure activities benefit both people and animals.
- Developing new programmes that help more people experience the wellbeing benefits of time with donkeys.

## Strengthening and Diversifying Income

- Expanding our virtual adoption scheme.
- Launching a charity lottery to create a renewable and stable income stream.
- Developing corporate partnerships with both local and national businesses.
- Building our digital presence to reach and inspire supporters across the UK and beyond, including those unable to visit in person.
- Investing in visitor facilities such as a new education centre and welcome hub, designed to enhance the visitor experience and grow onsite income.
- Pursuing innovation, including our collaboration with the University of Southampton to create a world-first donkey recognition app, helping visitors instantly learn each donkey's name and story.

## People Investment

- Ensuring the sanctuary is a great place to work and volunteer, where people feel valued and supported.
- Continuing to build the professionalism and skills of our team through mentoring, development, and training – strengthening both animal care and visitor experience.

Together, these priorities will help us safeguard the wellbeing of our donkeys, deepen our community impact, and secure the long-term sustainability of the sanctuary.



# Finance and Investment Policy

## Accounts for Year-End December 2024

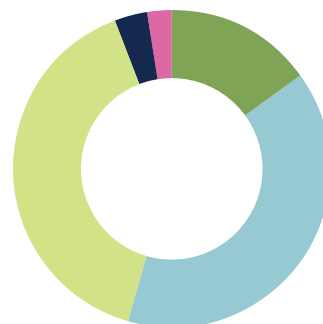
Our financial position at the end of 2024 remains stable, providing a strong platform for the delivery of our three-year strategy. Total consolidated income for the year was **£2,100,681**, with expenditure of **£2,221,577**, resulting in a full-year deficit of **£120,896**.

As in previous years, a significant proportion of our income came from legacies, along with adoptions, donations, and grant funding. Expenditure reflected the scale and scope of our work – from the daily care of over 120 equines, to maintaining our 55-acre site, delivering education and outreach programmes, and managing visitor facilities.

Our General Manager, with a strong background in financial leadership, plays a central role in maintaining cost control and ensuring value for money across all areas of the sanctuary's work. Our approach remains cautious but ambitious: investing where it will have the greatest long-term benefit for the animals and people we serve, while safeguarding the charity's future.

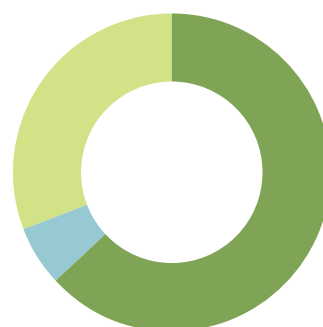
Our consolidated income for the year was **£2,100,681** detailed as follows:

- Legacies: **£320,112**
- Donations and adoptions including gift aid: **£827,305**
- Trading activities: **£833,862**
- Grants: **£67,110**
- Interest: **£52,292**



Our total expenses amounted to **£2,221,577** detailed as follows:

- Charitable activities: **£1,401,845**
- Raising funds: **£134,970**
- Other trading: **£684,762**



This results in a deficit of **£120,896**



## Income and Expenditure Analysis

In 2024, we experienced a reduction in income by £146,511 due to a decrease in donations and legacies. While we witnessed an increase in visitor footfall, it was evident that disposable income had diminished.

Throughout this period, we have capitalised on the higher interest rate by employing a spread of deposits across multiple UK-authorized and FSCS protected banks. This has maximised returns, while simultaneously aligning with our cash flow requirements and reserves policy.

Furthermore, we have invested in staff development and training, despite the increased costs associated with the minimum wage in 2024.

Additionally, we have allocated resources to enhance our governance, including compliance with health and safety regulations, IT security measures, and ongoing cyber and training initiatives.

## Reserves Policy

Our reserves policy is to hold unrestricted reserves at a level that provides security for at least 12 months of operating costs. At year-end, unrestricted reserves, excluding designated funds, stood at **£3,877,385**, which provides a strong buffer against future risks and uncertainties.

Total reserves, including restricted and designated funds, stood at **£4,124,075** at year-end. Designated funds of **£247,690** include supporter donations received for the Equine Treatment Centre, which will be used in accordance with donor intentions.

## Isle of Wight Donkey Sanctuary Limited

Our trading subsidiary, which operates the gift shop, online shop, and café, performed strongly in 2024, with turnover increasing on the previous year. Growth was supported by an improved café offer and a more distinctive retail range – from our own Isle of Wight Donkey Sanctuary gin, inspired by the hedgerows our donkeys enjoy, to high-quality seasonal products and more locally-made gifts.

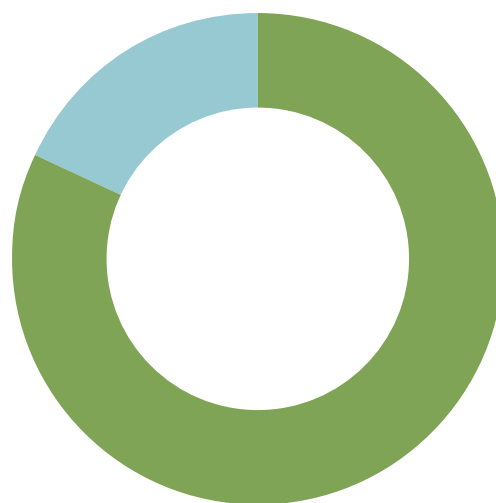
Margins also improved, helped by careful supplier negotiations and more efficient staff scheduling, though inflationary pressures continued to add to the cost of sales.

Results for the year:

- Trading income: **£833,862**
- Total expenses: **£684,762**
- Net income: **£149,100**

This represented an improvement of more than 80% on the previous year's profit, reflecting both higher turnover and tighter cost control. All trading profits were donated to the charity, providing vital support for the daily care of our donkeys and underlining the importance of trading income within our wider funding mix.

**Trading Income: £833,862**



■ Total expenses: **£684,762**

■ Net income: **£149,100**

## Overall Summary

During 2024, the sanctuary continued to balance the cost of delivering high standards of care with the need to strengthen governance, systems, and facilities for the future. Expenditure increased in most areas, reflecting higher wage costs, investment in welfare facilities, and ongoing improvements to processes and governance. These are deliberate steps to ensure the charity is well prepared to meet future challenges and can operate with greater resilience.

As a result, consolidated reserves at year end reduced slightly. However, the positive net worth on our balance sheet confirms that the charity remains a going concern. With steady income, prudent financial management, and a new three-year strategy focused on diversifying revenue, the trustees are confident that the sanctuary is in a stable position to sustain its work and plan ahead with confidence.



## Public Benefit

The trustees confirm they have had due regard to the Charity Commission's guidance on public benefit when planning the charity's activities. The impact and benefits of our work are described throughout this report; the following provides a summary:

- **Caring for animals in need** – we provide lifelong homes and high standards of care to donkeys and other equines, including many whose owners can no longer look after them, ensuring they remain safe, healthy, and valued.
- **Welcoming visitors, free of charge** – the sanctuary remains one of the island's only major attractions with no entry fee. This means everyone, regardless of circumstance, can spend time with the animals in a peaceful and accessible setting.
- **Education on site** – visitors, including many school groups, learn about donkey welfare through talks, activities and clear educational signage. Seeing our animals cared for in practice helps people understand what good welfare means.
- **Reaching people who cannot visit** – our donkeys visit care homes and the Isle of Wight hospice,, bringing comfort, joy and a special connection to people who are unable to come to the sanctuary.
- **Tailored group visits** – we welcome groups such as dementia societies and people with learning disabilities or mental health conditions, designing sessions around their needs.
- **Providing volunteering opportunities** – volunteers play meaningful roles across the sanctuary, gaining skills, meeting others and supporting a cause they value.
- **Caring for our site and environment** – we manage our land and pasture responsibly, supporting healthy habitats for our animals and protecting the wider environment. This includes work under DEFRA's Sustainable Farming Incentive to improve soil health, biodiversity, and sustainability.

- **Community support** – the sanctuary also plays a role as a social space for the island community. Our café and grounds provide a welcoming place where people can meet friends, find companionship, or simply enjoy the calm of being around animals. On Christmas Day, for example, we opened the café to offer free refreshments and company for those who might otherwise have been alone – a tradition we intend to continue.

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## Risk Management

The trustees are responsible for overseeing risk management, with quarterly reviews forming part of our strategic review meetings. In addition, a monthly risk committee – chaired by the General Manager and attended by a trustee alongside key staff – ensures risks are monitored, recorded, and mitigated promptly. These processes form part of our wider governance framework.

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## Governance – The Board of Trustees

The Isle of Wight Donkey Sanctuary is a Charitable Incorporated Organisation (CIO) governed by its constitution. Trustees are appointed for an initial three-year term and may serve up to six years in total, subject to reappointment. Recruitment is primarily through recommendations from trusted sources, with selection aimed at maintaining a balanced mix of skills, experience and perspectives.

Day-to-day management of the charity is delegated to the General Manager, who works closely with the senior management team. The trustees retain responsibility for setting strategy, approving budgets, monitoring performance, and ensuring compliance with all legal and regulatory requirements.

The pay and remuneration of key management personnel is reviewed and agreed by the trustees, taking into account market benchmarks, sector norms, and the charity's financial position.

The board meets monthly with the General Manager to review progress and address operational matters, and holds quarterly strategic review meetings to consider longer-term priorities and governance arrangements.

## Statement of Trustee Responsibilities

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales, including the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the trust deed, requires the trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

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

- Select suitable accounting policies and apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are also responsible for keeping adequate accounting records that show and explain the charity's transactions, disclose its financial position with reasonable accuracy at any time, and enable them to ensure that the accounts comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and ensuring they are used in accordance with its charitable purposes.

While these legal and financial responsibilities are central to our role, we know our work is only possible because of the many people who stand alongside us. The trustees would like to express their gratitude to everyone who makes our work possible:

- Our dedicated staff, whose expertise and care underpin everything we do.
- The volunteers who give their time and energy to support our donkeys, our visitors, and our fundraising efforts.
- The donors, adopters, grant funders, and legacy givers whose generosity enables us to plan ahead with confidence.
- Our partners, supporters, and the local community, who help us continue to improve the lives of the animals in our care and share the importance of donkey welfare with a wider audience.

Thanks to this collective effort, the Isle of Wight Donkey Sanctuary continues to deliver on its mission, safeguard the welfare of donkeys and other equines, and give more people the chance to spend time with our animals and enjoy the sanctuary.

This report is approved by the Board of Trustees on the 24th October 2025 and signed on its behalf by:



**Elaine Burtenshaw**, Trustee



**Janine Dyer**, Trustee

**ISLE OF WIGHT DONKEY SANCTUARY CIO**  
**Registered Charity Number: 1159886**  
**Independent Auditor's Report to the Trustees**

**Opinion**

We have audited the financial statements of Isle of Wight Donkey Sanctuary and its subsidiaries for the year ended 31 December 2024 on pages 20 to 38, which comprise the Consolidated Statement of Financial Activities, the Consolidated Statement of Financial Position and Consolidated Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charity's affairs as at 31 December 2024 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent 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 charitable company'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 trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

In the light of the knowledge and understanding of the group and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
  - the financial statements are not in agreement with the accounting records and returns;
- or
- certain disclosures of trustees' remuneration specified by law are not made; 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 and parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or parent charity or to cease operations, or have no realistic alternative but to do so.

### **Our responsibilities for the audit of the financial statements**

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

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 a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

From discussion with management and those charged with governance information about the entity is documented to assess the activity within the organisation. We discuss management's assessment of risk in respect of irregularities, fraud and going concern.

Based on these discussions and our own assessments we determined that the key risk areas were income recognition in respect of cut off issues concerning legacy and donation income and management override concerning the size of the organisation.

We set financial statement materiality level based on the level of income. As a not for profit organisation raising income is its primary focus which is why income was used to determine the level of materiality. Our overall assessment of risk was used to determine performance materiality at an appropriate level.

Substantive audit tests were designed after assessing and performing walkthrough tests. The walkthrough testing confirmed documented systems which have been designed to act as a preventative measure against fraud and error which appear to be operating as documented. Substantive testing tested a sample of the population, representative of the population, to identify errors. The testing did not identify any material misstatements in areas tested.

Audit substantive tests concluded no material errors over the key risk areas of income recognition and management override.

The audit considers the organisation is not exposed to material risk of error as a result of assessing laws and regulations that are appropriate to the organisation.

Management assessed there is no going concern risk. The audit undertook a review of budgets, management accounts and the review of board minutes and came to the same conclusion as management.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

#### **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 auditors' 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 group and the parent charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Stuart Mackie FCA (Senior Statutory Auditor)  
for and on behalf of MC Audit Limited  
Chartered Accountants  
Statutory Auditors  
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

Station House  
North Street  
Havant  
Hampshire  
PO9 1QU

Date: 27 October 2025

**ISLE OF WIGHT DONKEY SANCTUARY CIO**  
**Registered Charity Number: 1159886**  
**Consolidated Statement of Financial Activities**  
**(Incorporating an income and expenditure account)**  
**For the year ended 31 December 2024**

		<b>2024</b> Unrestricted Funds £	<b>2024</b> Restricted Funds £	<b>2024</b> Total Funds £	<b>2023</b> Total Funds £
	<b>Notes</b>				
<b>Income from:</b>					
Donations and legacies	<b>2</b>	1,214,527	-	1,214,527	1,436,352
Other trading activities	<b>3</b>	833,862	-	833,862	770,842
Investment Income	<b>4</b>	<u>52,292</u>	<u>-</u>	<u>52,292</u>	<u>39,998</u>
<b>Total income</b>		<u>2,100,681</u>	<u>-</u>	<u>2,100,681</u>	<u>2,247,192</u>
<b>Resources expended</b>					
Raising funds	<b>5</b>	134,970	-	134,970	108,445
Charitable activities	<b>5</b>	1,401,845	-	1,401,845	1,197,973
Other trading activities	<b>5</b>	<u>684,762</u>	<u>-</u>	<u>684,762</u>	<u>689,575</u>
<b>Total resources expended</b>		<u>2,221,577</u>	<u>-</u>	<u>2,221,577</u>	<u>1,995,993</u>
<b>Net incoming resources</b>		(120,896)	-	(120,896)	251,199
<b>Reconciliation of funds</b>					
Total funds brought forward		4,244,971	-	4,244,971	3,993,772
<b>Total funds carried forward</b>		<u><u>4,124,075</u></u>	<u><u>-</u></u>	<u><u>4,124,075</u></u>	<u><u>4,244,971</u></u>


All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movement in funds are disclosed in Note 21 to the financial statements.

**ISLE OF WIGHT DONKEY SANCTUARY CIO**  
**Registered Charity Number: 1159886**  
**Consolidated Statement of Financial Position**  
**As at 31 December 2024**

	Notes	The Group		The Charity	
		2024	2023	2024	2023
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	11	2,238,964	2,177,442	2,073,604	1,997,506
Investments	12	-	-	2	2
		<u>2,238,964</u>	<u>2,177,442</u>	<u>2,073,606</u>	<u>1,997,508</u>
<b>Current assets</b>					
Stocks	15	68,380	57,919	-	-
Debtors	16	588,064	713,204	820,387	979,335
Investments	17	1,122,022	1,205,840	1,122,022	1,205,840
Cash at bank and in hand		<u>215,398</u>	<u>221,800</u>	<u>188,358</u>	<u>156,105</u>
		<u>1,993,864</u>	<u>2,198,763</u>	<u>2,130,767</u>	<u>2,341,280</u>
<b>Current Liabilities</b>					
Creditors: amounts falling due within one year	18	<u>108,753</u>	<u>131,234</u>	<u>82,252</u>	<u>95,770</u>
<b>Net current assets</b>		<u>1,885,111</u>	<u>2,067,529</u>	<u>2,048,515</u>	<u>2,245,510</u>
<b>Total assets less current liabilities</b>		<u>4,124,075</u>	<u>4,244,971</u>	<u>4,122,121</u>	<u>4,243,018</u>
Creditors: amounts falling due after one year		-	-	-	-
<b>Net assets</b>		<u><u>4,124,075</u></u>	<u><u>4,244,971</u></u>	<u><u>4,122,121</u></u>	<u><u>4,243,018</u></u>
<b>Funds</b>	21				
Unrestricted funds		4,124,075	4,244,971	4,122,121	4,243,018
Restricted funds		-	-	-	-
<b>Total Funds</b>		<u><u>4,124,075</u></u>	<u><u>4,244,971</u></u>	<u><u>4,122,121</u></u>	<u><u>4,243,018</u></u>

The accompanying notes form an integral part of the financial statements.

The financial statements were approved by the Trustees on 24 October 2025.

  
 Elaine Burtenshaw  
 Co-Chair of Trustees

  
 Janine Dyer  
 Co-Chair of Trustees

**ISLE OF WIGHT DONKEY SANCTUARY CIO**  
**Registered Charity Number: 1159886**  
**Consolidated Statement of Cash Flows**  
**For the year ended 31 December 2024**

	Notes	The Group		The Charity	
		2024 £	2023 £	2024 £	2023 £
<b>Cash flows from operating activities</b>	<b>22</b>	43,310	78,166	77,113	108,468
<b>Cash flows from investing activities</b>					
Interest receivable		52,292	39,998	52,292	39,998
Purchase of tangible fixed assets		(250,173)	(350,279)	(244,869)	(250,859)
Disposal of tangible fixed assets		64,351	1,350	63,900	1,350
<b>Net cash provided by investing activities</b>		(133,530)	(308,931)	(128,677)	(209,511)
<b>Change in cash and cash equivalents in the year</b>		(90,220)	(230,765)	(51,564)	(101,043)
Cash and cash equivalents at the beginning of the year		1,427,640	1,658,405	1,361,944	1,462,987
		<u>1,337,420</u>	<u>1,427,640</u>	<u>1,310,380</u>	<u>1,361,944</u>
<b>Cash and cash equivalents:</b>					
Cash at bank and in hand		215,398	221,800	188,358	156,104
Short term deposits (included in current asset investments)		<u>1,122,022</u>	<u>1,205,840</u>	<u>1,122,022</u>	<u>1,205,840</u>
		<u>1,337,420</u>	<u>1,427,640</u>	<u>1,310,380</u>	<u>1,361,944</u>

# ISLE OF WIGHT DONKEY SANCTUARY CIO

Registered Charity Number: 1159886

## Notes to the Financial Statements

### 1 Accounting policies

#### ***Statutory Information***

The IOW Donkey Sanctuary CIO is a charitable incorporated organisation incorporated in England and Wales. The registered office address and principal place of business is: St Johns Road, Ventnor, Isle of Wight, PO38 3AA

#### ***Basis of Preparation***

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

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

These financial statements consolidate the results of the charity and its wholly-owned subsidiary The Isle of Wight Donkey Sanctuary Limited on a line by line basis. Transactions and balances between the charity and its subsidiary have been eliminated from the consolidated financial statements. Balances between the two entities are disclosed in the notes of the charities' balance sheet.

#### ***Public Benefit Entity***

The charity meets the definition of a public benefit entity under FRS 102.

#### ***Going Concern***

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The trustees are of the view that the immediate future of the Charity for the next 12 months is secure on the basis of confirmation of continuing income streams and fundraising activity to generate additional income streams. Accordingly, the financial statements have been prepared on the going concern basis.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

## **ISLE OF WIGHT DONKEY SANCTUARY CIO**

**Registered Charity Number: 1159886**

### **Notes to the Financial Statements**

#### ***Income***

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken at 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 charity 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, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

#### ***Interest Receivable***

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

#### ***Fund Accounting***

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

#### ***Expenditure and Irrecoverable VAT***

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 relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.

- \* Expenditure on charitable activities includes the costs of delivering services and other educational activities undertaken to further the purposes of the charity and their associated support costs.

- \* Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged against the activity for which the expenditure was incurred.

#### ***Allocation of Support Costs***

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

## **ISLE OF WIGHT DONKEY SANCTUARY CIO**

**Registered Charity Number: 1159886**

### **Notes to the Financial Statements**

#### ***Operating Leases***

Rental charges are charged on a straight line basis over the term of the lease.

#### ***Tangible Fixed Assets***

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings: 2% Straight Line

Plant and equipment etc.: 10-25% Reducing Balance

Motor vehicles: 25% Reducing Balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### ***Investments in Subsidiaries***

Investments in subsidiaries are at cost.

#### ***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.

#### ***Cash and cash equivalents***

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of twelve months or less.

#### ***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.

#### ***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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**ISLE OF WIGHT DONKEY SANCTUARY CIO**

Registered Charity Number: 1159886

**Notes to the Financial Statements**

<b>2</b>	<b>Income from donations and legacies</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	Adopt a donkey scheme	348,471	311,594
	Donations	396,944	450,804
	Grants	67,110	77,635
	Gift aid	81,890	89,668
	Legacies	320,112	506,651
		<u>1,214,527</u>	<u>1,436,352</u>

All income from donations and legacies, was attributable to unrestricted funds in 2024 and 2023

<b>3</b>	<b>Income from other trading activities</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	Income from trading activities	833,862	770,842
		<u>833,862</u>	<u>770,842</u>

All income from other trading activities, was attributable to unrestricted funds in 2024 and 2023.

<b>4</b>	<b>Investment Income</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	Interest receivable	52,292	39,998
		<u>52,292</u>	<u>39,998</u>

All income from investments was attributable to unrestricted funds in 2024 and 2023

**ISLE OF WIGHT DONKEY SANCTUARY CIO**  
**Notes to the Financial Statements**

**5a Analysis of expenditure (current year)**

	Raising Funds	Charitable Activities	Other Trading Activities	Governance Costs	Support Costs	Total
	£	£	£	£	£	£
Staff costs (note 7)	29,209	640,255	208,418	17,324	52,187	947,393
Direct Costs	38,579	191,480	329,905	-	-	559,964
Advertising	-	-	178	-	33,435	33,613
Bank charges	-	12,751	8,456	-	-	21,207
Depreciation	-	107,511	18,222	-	-	125,733
Loss/(gain) on disposal	-	(2,637)	1,205	-	-	-
IT & Telephone costs	-	-	3,969	-	37,301	41,270
Legal and professional costs	-	93,382	16,800	-	-	110,182
Office and administration	-	-	-	-	11,441	11,441
Other costs	-	66,827	13,793	-	-	80,620
Premises costs	-	182,520	83,629	-	-	266,149
Travel and subsistence	-	16,009	188	-	-	16,197
Audit and accountancy	-	-	-	9,240	-	9,240
	67,788	1,308,098	684,763	26,564	134,364	2,221,577
Support costs	67,182	67,182	-	-	(134,364)	-
Governance costs	-	26,564	-	(26,564)	-	-
<b>Total expenditure</b>	<b>134,970</b>	<b>1,401,844</b>	<b>684,763</b>	<b>-</b>	<b>-</b>	<b>2,221,577</b>

All expenses were attributable to unrestricted funds in 2024.

# ISLE OF WIGHT DONKEY SANCTUARY CIO

## Notes to the Financial Statements

### 5b Analysis of expenditure (prior year)

	Raising Funds	Charitable Activities	Other Trading Activities	Governance Costs	Support Costs	Total
	£	£	£	£	£	£
Staff costs (note 7)	56,423	556,449	250,456	12,210	3,480	879,018
Direct Costs	-	176,689	319,033	-	-	495,722
Advertising	-	-	872	-	23,357	24,229
Bank charges	-	10,322	8,067	-	-	18,389
Depreciation	-	93,228	17,920	-	-	111,148
Loss/(gain) on disposal	-	(75)	-	-	-	-
IT & Telephone costs	-	-	2,433	-	22,903	25,336
Legal and professional costs	14,628	37,988	11,987	-	-	64,603
Office and administration	-	-	-	-	25,048	25,048
Other costs	-	58,098	21,756	-	-	79,854
Premises costs	-	169,597	56,683	-	-	226,280
Travel and subsistence	-	36,567	368	-	-	36,935
Audit and accountancy	-	-	-	9,506	-	9,506
	71,051	1,138,863	689,575	21,716	74,788	1,995,993
Support costs	37,394	37,394	-	-	(74,788)	-
Governance costs	-	21,716	-	(21,716)	-	-
<b>Total expenditure</b>	<b>108,445</b>	<b>1,197,973</b>	<b>689,575</b>	<b>-</b>	<b>-</b>	<b>1,995,993</b>

All expenses were attributable to unrestricted funds in 2023.

## ISLE OF WIGHT DONKEY SANCTUARY CIO

Registered Charity Number: 1159886

### Notes to the Financial Statements

<b>6</b>	<b>Net income/(expenditure)</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	Net income/(expenditure) is stated after charging/(crediting):		
	Depreciation	125,732	111,149
	(Profit)/loss on disposal of fixed assets	(1,432)	(75)
	Auditor's remuneration	6,840	7,106

## **7 Staff costs**

### **Number of employees**

The average number of employees during the year was:

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
Farm Staff	10	10
Office Staff	11	12
Marketing	1	0
Fundraising Staff	1	2
Café Staff	13	19
Shop Staff	4	3
Estate Management	3	3
	<u>43</u>	<u>49</u>

### **Employment costs**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Salaries and wages	861,336	811,389
Social security costs	61,087	54,534
Employer's contribution to defined contribution pension scheme.	13,926	13,095
Other employment benefits	2,424	-
Temporary staff	8,620	-
	<u>947,393</u>	<u>879,018</u>

The number of employees whose employee benefits (excluding employer pension contributions) exceeded £60,000 was:

One employee in the £60,001 – £70,000 band (2023 – none).

No trustee received any remuneration or reimbursement of expenses in the year (2023: Nil)

### **Key Management Personnel**

The total employment benefits, including employer pension contributions, of the key management personnel were £129,222 (2023 – £130,225).

Key management personnel comprise three individuals.

\* Susan McCall – Chief Executive (Resigned December 2024)

\* Julia Newton – Senior Farm & Training Manager (Resigned October 2024)

\* Stephen Tobitt – Management Consultant (Freelance Consultant from December 2024)

Stephen Tobitt – Management Consultant (engaged as a freelance consultant from December 2024; consultancy costs are not included within the employment costs disclosed in Note 7).

## ISLE OF WIGHT DONKEY SANCTUARY CIO

Registered Charity Number: 1159886

### Notes to the Financial Statements

#### 8 Retirement benefit scheme

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.

Pension costs	2024 £	2023 £
Employer's pension cost	13,926	13,095
	<u>13,926</u>	<u>13,095</u>

#### 9 Related party transactions

There are no donations from related parties which are outside the normal course of business.

The charity has taken advantage of the exemptions in FRS102, from disclosing transactions with other members of the group.

#### 10 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

The charity's trading subsidiary, The Isle of Wight Donkey Sanctuary Ltd, gift aids available profits to the parent charity. Its charge to corporation tax in the year was £nil (2023: £nil).

# ISLE OF WIGHT DONKEY SANCTUARY CIO

Registered Charity Number: 1159886

## Notes to the Financial Statements

### 11 Tangible fixed assets

Group and charity	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
At 1 January 2024	2,102,647	581,792	51,304	2,735,743
Additions	59,953	135,333	54,887	250,173
Disposals	-	(88,526)	(11,474)	(100,000)
At 31 December 2024	<u>2,162,600</u>	<u>628,599</u>	<u>94,717</u>	<u>2,885,916</u>
<b>Depreciation</b>				
At 1 January 2024	328,380	197,506	32,415	558,301
Charge for the year	41,168	77,970	6,594	125,732
On disposals	-	(29,753)	(7,328)	(37,081)
At 31 December 2024	<u>369,548</u>	<u>245,723</u>	<u>31,681</u>	<u>646,952</u>
<b>Net book value</b>				
At 31 December 2024	<u>1,793,052</u>	<u>382,876</u>	<u>63,036</u>	<u>2,238,964</u>
At 31 December 2023	<u>1,774,267</u>	<u>384,286</u>	<u>18,889</u>	<u>2,177,442</u>

Charity	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
At 1 January 2024	2,102,645	359,427	51,304	2,513,376
Additions	59,953	130,029	54,887	244,869
Disposals	-	(86,624)	(11,474)	(98,098)
At 31 December 2024	<u>2,162,598</u>	<u>402,832</u>	<u>94,717</u>	<u>2,660,147</u>
<b>Depreciation</b>				
At 1 January 2024	328,378	155,077	32,415	515,870
Charge for the year	41,168	59,747	6,594	107,509
On disposals	-	(29,508)	(7,328)	(36,836)
At 31 December 2024	<u>369,546</u>	<u>185,316</u>	<u>31,681</u>	<u>586,543</u>
<b>Net book value</b>				
At 31 December 2024	<u>1,793,052</u>	<u>217,516</u>	<u>63,036</u>	<u>2,073,604</u>
At 31 December 2023	<u>1,774,267</u>	<u>204,350</u>	<u>18,889</u>	<u>1,997,506</u>

Totals in this note may not sum precisely due to rounding to the nearest £.

# ISLE OF WIGHT DONKEY SANCTUARY CIO

Registered Charity Number: 1159886

## Notes to the Financial Statements

### 12 Investments

#### Charity

	Subsidiary Undertakings	
	2024	2023
	£	£
Cost and net book value at 1 January and 31 December	2	2

Details of the subsidiary undertakings are set out below:

	County of Incorporation	% Held
The Isle of Wight Donkey Sanctuary Limited	England	100

The charity's investment is in respect of its wholly owned subsidiary, The Isle of Wight Donkey Sanctuary Limited, a company which operates trading activities for the charity by operating a café and gift shop. The Isle of Wight Donkey Sanctuary Limited is a company registered in England.

### 13 Subsidiary undertaking

The charity owns the whole of the issued share capital of The Isle of Wight Donkey Sanctuary Limited, a company registered in England. The company number is 03020657. The registered office address is SHMS House, 20 Little Park Farm Road, Fareham, Hampshire, United Kingdom, PO15 5TD.

The subsidiary is used for non-primary purpose trading activities, in the form of operating a café and gift shop. All activities have been consolidated on a line by line basis on the statement of financial activities. Available profits are distributed to the parent charity.

Summary of subsidiary results	2024 £	2023 £
Turnover	833,861	770,842
Cost of sales	(329,904)	(319,033)
Gross profit	503,957	451,809
Administrative expenses	(354,861)	(370,541)
Other operating income	3	-
Profit on ordinary activities	149,099	81,268
Deed of covenant to parent undertaking	(149,099)	(81,268)
Profit for the financial year	-	-
The aggregate of assets, liabilities and funds was:		
Assets	263,804	309,287
Liabilities	(261,849)	(307,332)
Funds	1,955	1,955

Amounts owed to/from parent undertaking are shown in note 16

# ISLE OF WIGHT DONKEY SANCTUARY CIO

Registered Charity Number: 1159886

## Notes to the Financial Statements

### 14 Parent Charity

The parent charity's gross income and the results for the year are disclosed as follows:

	2024 £	2023 £
Gross incoming resources	1,415,919	1,557,619
Result for the year	<u>(120,894)</u>	<u>251,196</u>

Result for the year includes a donation from subsidiary undertaking of £149,099 (2023: £81,268)

### 15 Stocks

	The Group		The Charity	
	2024 £	2023 £	2024 £	2023 £
Stocks held for other trading activities	68,380	57,919	-	-
	<u>68,380</u>	<u>57,919</u>	<u>-</u>	<u>-</u>

Stocks held are used within the charity's trading subsidiary and used solely for trading activities

### 16 Debtors: amount falling due within one year

	The Group		The Charity	
	2024 £	2023 £	2024 £	2023 £
Other Debtors	1,932	2,847	1,932	2,500
Prepayments	28,273	30,165	24,958	25,773
Amounts due from group undertakings	-	-	235,928	271,870
Accrued income	26,708	33,892	26,708	33,892
Trade Debtors	290	1,000	-	-
Legacies receivable	530,861	645,300	530,861	645,300
	<u>588,064</u>	<u>713,204</u>	<u>820,387</u>	<u>979,335</u>

### 17 Current asset investments

	The Group		The Charity	
	2024 £	2023 £	2024 £	2023 £
Short term deposits	1,122,022	1,205,840	1,122,022	1,205,840
	<u>1,122,022</u>	<u>1,205,840</u>	<u>1,122,022</u>	<u>1,205,840</u>

Investments in short term deposits have an original maturity of 12 months or less. At the balance sheet date the average maturity of the deposits was 4 months. The average interest rate was 4.63%.

**ISLE OF WIGHT DONKEY SANCTUARY CIO**

Registered Charity Number: 1159886

**Notes to the Financial Statements****18 Creditors: amounts falling due within one year**

	<b>The Group</b>		<b>The Charity</b>	
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade creditors	52,619	79,946	43,953	62,918
Taxation and social security	25,390	25,792	12,491	15,734
Other creditors	1,811	5,855	68	1,966
Accrued expenses	27,942	17,165	25,329	13,735
Credit Card	991	2,476	411	1,417
	<u>108,753</u>	<u>131,234</u>	<u>82,252</u>	<u>95,770</u>

**19 Analysis of group net assets between funds (current year)**

	<b>General unrestricted</b>	<b>Restricted funds</b>	<b>Total funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Net assets	4,124,075	-	4,124,075
	<u>4,124,075</u>	<u>-</u>	<u>4,124,075</u>

**20 Analysis of group net assets between funds (prior year)**

	<b>General unrestricted</b>	<b>Restricted funds</b>	<b>Total funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Net assets	4,244,971	-	4,244,971
	<u>4,244,971</u>	<u>-</u>	<u>4,244,971</u>

## ISLE OF WIGHT DONKEY SANCTUARY CIO

### Notes to the Financial Statements

#### 21a Movements in funds (current year)

	As at 1 Jan 2024	Income & Gains	Expenses & Losses	Transfers between funds	As at 31 Dec 2024
	£	£	£	£	£
<b>Unrestricted funds</b>					
General	3,998,281	2,099,681	2,221,577	-	3,876,385
Designated funds - Equine Treatment Centre Fund	246,690	1,000	-	-	247,690
<b>Restricted funds</b>	-	-	-	-	-
<b>Total funds</b>	<u>4,244,971</u>	<u>2,100,681</u>	<u>2,221,577</u>	<u>-</u>	<u>4,124,075</u>

There were no restricted funds in 2024.

#### Equine Treatment Centre Fund

At 1 January 2024, designated funds comprised £246,690 in respect of the Equine Treatment Centre. A donation of £1,000 was received in the year and there were no expenditures or transfers relating to the designation during the year. Accordingly, at 31 December 2024 the designated fund balance remained £247,690.

Revised planning permission was granted in June 2024 for a smaller, less complex facility. Before proceeding, a review was undertaken to assess whether costs could be reduced further by converting existing barn space for treatment use and constructing a separate rehabilitation barn. This assessment was completed in early 2025, and the decision made to proceed with the build using a revised, more flexible internal layout.

## ISLE OF WIGHT DONKEY SANCTUARY CIO

### Notes to the Financial Statements

#### 21b Movements in funds (prior year)

	As at 1 Jan 2023	Income & Gains	Expenses & Losses	Transfers between funds	As at 31 Dec 2023
	£	£	£	£	£
<b>Unrestricted funds</b>					
General	3,743,772	2,247,192	1,992,683	-	3,998,281
Designated funds - Equine Treatment Centre Fund	250,000		3,310	-	246,690
<b>Restricted funds</b>	-	-	-	-	-
<b>Total funds</b>	<u>3,993,772</u>	<u>2,247,192</u>	<u>1,995,993</u>	<u>-</u>	<u>4,244,971</u>

There were no restricted funds in 2023.

#### Equine Treatment Centre Fund

Funds of £250,000 were designated in 2022 in respect of the building and fitout of an Equine Clinic. Following a comprehensive feasibility study being completed, the original plans were revised, necessitating an application for a variation in planning permission and significantly delaying the project. Some initial planning costs were incurred in 2023 in relation to planning etc. as part of this process.

# ISLE OF WIGHT DONKEY SANCTUARY CIO

Registered Charity Number: 1159886

## Notes to the Financial Statements

### 22 Reconciliation of net income to net cash flow from operating activities

	2024 £	2023 £
<b>Net income for the reporting period</b>	(120,896)	251,199
Adjustments for:		
Depreciation charges	125,732	111,149
(Profit)/Loss on disposal of fixed assets	(1,432)	(75)
Interest receivable	(52,292)	(39,998)
(Increase)/Decrease in stocks	(10,461)	(20,165)
(Increase)/Decrease in debtors	125,140	(278,682)
Increase/(Decrease) in creditors	(22,481)	54,738
<b>Net cash provided by operating activities</b>	<u>43,310</u>	<u>78,166</u>

### 23 Comparatives for the statement of financial activities

	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £	2022 Total Funds £
<b>Income from:</b>				
Donations and legacies	1,436,352	-	1,436,352	1,470,145
Other trading activities	770,842	-	770,842	691,365
Investment Income	<u>39,998</u>	<u>-</u>	<u>39,998</u>	<u>2,543</u>
<b>Total incoming resources</b>	<u>2,247,192</u>	<u>-</u>	<u>2,247,192</u>	<u>2,164,053</u>
<b>Resources expended</b>				
Raising funds	108,445	-	108,445	114,525
Charitable activities	1,197,973	-	1,197,973	974,981
Other trading activities	<u>689,575</u>	<u>-</u>	<u>689,575</u>	<u>587,803</u>
<b>Total resources expended</b>	<u>1,995,993</u>	<u>-</u>	<u>1,995,993</u>	<u>1,677,309</u>
<b>Net Income</b>	<u>251,199</u>	<u>-</u>	<u>251,199</u>	<u>486,744</u>
<b>Reconciliation of funds</b>				
Total funds brought forward	<u>3,993,772</u>	<u>-</u>	<u>3,993,772</u>	<u>3,507,028</u>
<b>Total funds carried forward</b>	<u>4,244,971</u>	<u>-</u>	<u>4,244,971</u>	<u>3,993,772</u>

There were no restricted funds in 2022.

## ISLE OF WIGHT DONKEY SANCTUARY CIO

Registered Charity Number: 1159886

### Notes to the Financial Statements

#### 24 Operating lease commitments payable as a lessee

The group's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods

	Equipment	
	2024	2023
	£	£
Less than one year	1,164	1,997
More than one year	-	1,164
	<u>1,164</u>	<u>3,161</u>

#### 25 Capital commitments

At the balance sheet date, the group had no capital commitments.

#### 26 Controlling party

The charity is controlled by its trustees

#### 27 Material Legacies

Legacy income is recognised as incoming resources when the charity has received the legacy, or when both the receipt and the amount can be reliably estimated and are considered probable. As of 31 December 2024, the charity had no legacies for which the amount or likelihood of receipt could not be determined. Consequently, there are no material legacies to report as of 31 December 2024.



Isle of Wight Donkey Sanctuary CIO  
Registered Charity number 1159886