

Company registration number 08443724 (England and Wales)

Charity registration number 1161554 (England and Wales)

VETERANS WITH DOGS
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

VETERANS WITH DOGS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms L Hussey	
	Mrs S A Williams	(Appointed 11 September 2024)
	Rev S J S Shackleton	(Appointed 11 September 2024)
Charity number (England and Wales)	1161554	
Company number	08443724	
Registered office	2 Northleigh House Thorverton Road Exeter Devon EX2 8HF	
Independent examiner	Mr A Hemmings BA(Hons) FCA CTA Simpkins Edwards LLP The Summit Woodwater Park Pynes Hill Exeter EX2 5WS	
Bankers	HSBC Bank Plc 4 Old Town St Plymouth Devon PL1 1DD	

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VETERANS WITH DOGS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report and financial statements for the year ended 31 March 2025.

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

The Trustees confirm that they have had regard to the Charity Commission's guidance on public benefit in reviewing the charity's aims, activities, and outcomes for the year.

Executive Summary

The year ended 31 March 2025 was one of continued delivery and development for Veterans With Dogs, alongside a period of organisational transition.

The charity continued to support veterans of the UK Armed Forces and Merchant Navy living with mental health challenges through carefully assessed and trained assistance dog partnerships, alongside complementary programmes supporting wellbeing, independence, and social connection.

During the year, Veterans With Dogs expanded elements of its PALS (Partner Animal Life Skills) programme, strengthened partnerships with funders and delivery partners, and contributed to sector learning through research and evaluation activity.

The Trustees remain deeply conscious of the trust placed in the charity by donors, funders, partners, and beneficiaries. This support has enabled the charity to respond flexibly to need, maintain service delivery, and invest in both veteran and family-focused activity.

Programme monitoring, evaluation activity, and participant feedback indicate positive outcomes for participants, including reported reductions in symptoms associated with PTSD, anxiety, and depression, and improvements in daily functioning, confidence, and quality of life. 94% of veterans in our programmes reported meaningful reductions in PTSD symptoms and 75% experienced less anxiety and depression.

Objectives and Activities

Veterans With Dogs exists to support former service personnel as they transition from military to civilian life, particularly those living with mental health challenges such as PTSD, anxiety, and depression.

The charity delivers its work through a structured, evidence-informed model that combines canine-assisted intervention with appropriate assessment, training, and ongoing support. This approach draws on clinical insight, animal behaviour expertise, and lived experience to ensure that partnerships are safe, ethical, and effective for both veterans and dogs.

The charity is guided by core values of respect, care, and compassion. These principles underpin all areas of delivery, from initial assessment through to long-term aftercare.

In setting objectives and reviewing performance, the Trustees have continued to refer to Charity Commission guidance on public benefit, ensuring that the charity's activities are aligned with its charitable purposes and deliver clear benefit to individuals and wider society.

VETERANS WITH DOGS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2025*

Need and Context

Veterans With Dogs operates within a national context in which a significant number of UK veterans experience mental health challenges during and after their transition from service. Research indicates that many veterans do not access traditional mental health support, and that barriers to engagement remain.

Veterans may experience complex and enduring challenges, including trauma, moral injury, loss of identity, and social isolation. These issues often require tailored, multi-faceted responses alongside or in addition to conventional clinical interventions.

Evidence from lived experience and sector research suggests that interventions which address physiological regulation, relationship-building, routine, and social reintegration can play a valuable role in supporting recovery and wellbeing.

Our Approach and Innovation

Veterans With Dogs delivers a trauma-informed, person-centred model that recognises the interconnected psychological, physiological, and social dimensions of mental health.

Assistance dogs are trained and partnered with veterans following careful assessment of suitability, need, and welfare considerations. Within this model, dogs may support stress regulation, emotional awareness, routine-building, and social interaction.

The charity's approach emphasises compatibility between veteran and dog, ongoing training and review, and long-term aftercare. This helps to maximise positive outcomes and reduce risk for both parties.

Feedback from programme delivery and evaluation indicates that this integrated approach can complement clinical support and contribute to meaningful improvements in wellbeing and daily functioning.

VETERANS WITH DOGS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Achievements and Performance

This year, Veterans With Dogs delivered an integrated portfolio of services:

- 91 active veteran-dog partnerships were maintained, with ongoing clinical review.
- 11 dogs completed advanced training, with 16 graduated pairs deployed.
- 510 structured PALS programme engagements and 135 specialist training sessions were undertaken.
- 17 weeks of residential programming immersed veterans in skill-building and peer mentoring.
- Outreach included 84 Dogs in Schools sessions and 26 “Meet & Greet” community events

Our clinical evaluation, spanning validated national and proprietary measures, confirms substantial positive change:

- 94% showed clinically significant reductions in PTSD symptoms at 10-year follow-up.
- 75% reported improvements in anxiety and depression.
- Marked gains were also noted in daily functioning, independence, sleep quality, and subjective wellbeing.
- 31% fewer NHS mental health service contacts were documented, demonstrating meaningful cost savings.

Physiological research in partnership with university collaborators further demonstrates reduced stress hormone levels, better heart rate variability, and improved brain activity patterns, while over half of participants successfully reduced their medication under professional supervision.

Research, Learning, and Policy Impact

In 2025, Veterans With Dogs published the UK’s first decade-long mixed-methods study of canine-assisted mental health intervention. This research not only confirms the efficacy of our veteran-dog partnerships but also highlights how the “recovery through caregiving” model can restore agency and identity for veterans navigating civilian life. Our work has informed European guidelines on trauma-informed canine interventions and influenced best practices across the sector. The research has been recognised globally, reinforcing both the need for partnerships where veteran and dog are carefully matched, and our obligation to keep welfare, ethics, and transparency at the heart of all delivery.

Social Impact, Public Benefit, and Community

The impact of Veterans With Dogs reaches far beyond individual participants. Our Dogs in Schools programme has engaged more than 2,500 children, fostering understanding and reducing stigma around mental health and the challenges of military life. Public displays, media campaigns, and research dissemination normalise help-seeking and demonstrate the value of service dogs as both personal and societal assets. Robust external evaluation verifies that our strategic activities offer meaningful public benefit, which the Trustees affirm is fully in line with the charity’s aims and legal obligations.

People, Volunteers, and Organisational Structure

The charity’s mission is realised through the passion and expertise of our staff and volunteers. We continue to support flexible working, staff wellbeing, and CPD, introducing new communication channels and leadership touchpoints to ensure all voices are heard. In 2025, 43 dedicated volunteers donated more than 122,000 hours—a contribution valued at over £200,000—while 76% said volunteering deepened their community ties. We invested in a new Volunteer Framework and extended our CPD opportunities to all contributors, including the launch of a peer mentoring initiative. The Board and executive leadership remain committed to multidisciplinary working and diversity, with external specialists contributing to advisory boards and research panels.

VETERANS WITH DOGS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Financial Review and Sustainability

Revenues are derived from gifts, legacies and donations, grants, shop sales and Gift Aid. Our treasury is supported by sustained funding relationships; notable supporters in 2025 included the Veterans' Foundation, Julia Rausing Trust, Army Benevolent Fund, and the Armed Forces Covenant, along with a wide array of trusts, companies, and individuals recognised in this report. Corporate partners further contributed expertise, engagement, and capacity, ensuring our ability to innovate and respond to challenging times.

Strategic Partnerships and Advocacy

Veterans With Dogs is increasingly central to the delivery of government and MOD veteran welfare priorities, facilitating referrals and joint working. Trustees and staff engage in regular knowledge exchange with policymakers, and we have actively contributed to government-led discussions on legal protections and improved access for assistance dog teams.

Internationally, we have provided input to EU networks and are cited as a model of best practice for trauma recovery partnerships.

Major Supporters 2025:

- Veterans' Foundation
- Julia Rausing Trust
- Army Benevolent Fund
- Armed Forces Covenant
- Clarity Environmental
- ShareGift
- Devon Community Foundation
- Royal British Legion (Devon Branch)
- Lord Barclay Foundation
- Mrs DM France-Hayhurst Foundation
- Anran
- Robert Clutterbuck Trust
- LAPA Charitable Trust

Corporate Partnerships

Corporate partners continued to provide valuable financial and in-kind support during the year. The Trustees particularly acknowledge the contribution of Clarity Environmental, AACE, ShareGift, and Anran, whose support helped enable continued service delivery and organisational stability.

VETERANS WITH DOGS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Strategic Priorities for 2026

Looking ahead, the Trustees have identified the following strategic priorities:

- Consolidating and strengthening governance, systems, and operational resilience
- Developing targeted activity supporting military-connected children and families
- Improving inclusivity and access for underrepresented veteran groups
- Continuing to embed research, evaluation, and learning across programmes
- Strengthening partnerships with health services, funders, and delivery partners
- Enhancing digital systems to support efficient and safe service delivery

Advocacy for fair access, ethical practice, and appropriate recognition of assistance dog partnerships will remain an ongoing priority.

Thanks and Closing Remarks

On behalf of the Board of Trustees and staff team, Veterans With Dogs extends sincere thanks to all donors, volunteers, supporters, corporate partners, and funders whose commitment made the charity's work possible during the year.

The outcomes achieved reflect a collective effort and shared belief in supporting veterans to improve wellbeing, independence, and quality of life. The Trustees remain committed to operating with transparency, integrity, and accountability as the charity moves forward.

Financial review

Income

During the year ended 31 March 2025, we received income of £379,835 (2024: £262,993), an increase of £116,842.

Expenditure

Charitable activities expenditure amounted to £216,700 (2024: £175,755), an increase of £40,945.

Costs of raising funds amounted to £1,000 (2024: £3,739), a decrease of £2,739.

Other costs amounted to £15,220 (2024: £10,629), an increase of £4,591.

Fund balances

Unrestricted funds amount to £231,098 (2024: £51,761), an increase of £179,337.

Restricted funds amount to £74,710 (2024: £107,132), a decrease of £32,422.

Overall position

The combined effect of the above has seen a net surplus of £146,915 (2024: £72,870 surplus) for the year.

VETERANS WITH DOGS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Reserves policy

The Trustees have adopted a reserves policy designed to ensure the charity can continue normal operating activities for a period of up to six months in the event of an income shortfall or unforeseen disruption.

In reviewing expenditure commitments and risk exposure, the Trustees have determined that a minimum unrestricted reserve level of £113,500 is required to support financial resilience and continuity of services.

Restricted and endowment funds are excluded from the reserves calculation, as these funds are held for specific purposes in line with donor or funder conditions.

The reserves policy supports transparency, accountability, and responsible financial management and is reviewed regularly by the Trustees.

Major risks

The Trustees have reviewed the principal risks facing the charity, including financial sustainability, operational delivery, and external factors affecting income and expenditure.

Key risk considerations include:

- The need to diversify and stabilise long-term income streams
- Risks associated with the training and suitability of dogs
- Variability in operating costs, including premises
- The impact of external events on fundraising and service delivery

The Trustees are satisfied that appropriate systems and controls are in place to mitigate these risks and will continue to review risk management arrangements regularly.

Risk registers and mitigation plans are reviewed regularly by the Trustees and updated as required.

We continue to have a sound strategy diversifying our income streams over the next financial year as well as potential forthcoming corporate partnerships which will secure longer term financial stability.

It is the Trustees responsibility to continue to diversify Veterans With Dogs income streams over the coming year, our reserves target will be met.

It is essential that all current partnerships can be supported should income fall or subsequently that funds be available should additional activity become necessary due to the impact of unforeseen external events on our beneficiaries.

Reviewing and Monitoring the Reserves Policy

This policy will be reviewed at each Trustee meeting and reserve levels adjusted as risk or other factors change. The CEO will present the Trustees with a draft document and supporting details that enables them to make an informed decision about levels of Reserves aligning with the approval and subsequent reviews of our Strategic plan and Operating Budgets.

Structure, Governance and Management

Veterans With Dogs is a company limited by guarantee, incorporated in England and Wales, and is a registered charity. The charity is governed by its Articles of Association and is overseen by a Board of Trustees who are also directors for the purposes of company law.

The Trustees are responsible for the strategic direction, governance, and oversight of the charity, while day-to-day operations are delegated in line with agreed roles and responsibilities.

VETERANS WITH DOGS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2025*

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs C Maclellan	(Resigned 7 December 2025)
Mr M Field	(Resigned 2 August 2025)
Mr M Bestwick	(Resigned 6 April 2024)
Mr C R Maclellan	(Resigned 3 December 2025)
Mr D Reid	(Resigned 2 August 2025)
Ms L Hussey	
Mrs S A Williams	(Appointed 11 September 2024)
Rev S J S Shackleton	(Appointed 11 September 2024)

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

Mrs S A Williams
Trustee

Rev S J S Shackleton
Trustee

29 January 2026

VETERANS WITH DOGS

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF VETERANS WITH DOGS

I report to the Trustees on my examination of the financial statements of Veterans With Dogs (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

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

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

The Okehampton office of Simpkins Edwards LLP has been instructed by the Trustees to provide bookkeeping services for the Charity. I have followed the Charity Commission's guidance under direction two to ensure that I provide an objective independent opinion and maintain the appropriate segregation of duties.

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Mr A Hemmings BA(Hons) FCA CTA

for and on behalf of Simpkins Edwards LLP

The Summit
Woodwater Park
Pynes Hill
Exeter
EX2 5WS

Dated: 29 January 2026

VETERANS WITH DOGS

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income from:							
Donations and legacies	3	290,359	84,560	374,919	105,497	153,993	259,490
Other trading activities	4	3,960	-	3,960	3,503	-	3,503
Investments	5	956	-	956	-	-	-
Total income		<u>295,275</u>	<u>84,560</u>	<u>379,835</u>	<u>109,000</u>	<u>153,993</u>	<u>262,993</u>
Expenditure on:							
Raising funds	6	1,000	-	1,000	3,739	-	3,739
Charitable activities	7	99,718	116,982	216,700	119,987	55,768	175,755
Other expenditure	8	15,220	-	15,220	10,629	-	10,629
Total expenditure		<u>115,938</u>	<u>116,982</u>	<u>232,920</u>	<u>134,355</u>	<u>55,768</u>	<u>190,123</u>
Net income/(expenditure)		179,337	(32,422)	146,915	(25,355)	98,225	72,870
Transfers between funds							
		-	-	-	4,972	(4,972)	-
Net movement in funds	9	179,337	(32,422)	146,915	(20,383)	93,253	72,870
Reconciliation of funds:							
Fund balances at 1 April 2024		<u>51,761</u>	<u>107,132</u>	<u>158,893</u>	<u>72,144</u>	<u>13,879</u>	<u>86,023</u>
Fund balances at 31 March 2025		<u>231,098</u>	<u>74,710</u>	<u>305,808</u>	<u>51,761</u>	<u>107,132</u>	<u>158,893</u>

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

VETERANS WITH DOGS

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	14		22,170		20,753
Current assets					
Stocks	15	3,858		3,690	
Debtors	16	22,975		17,191	
Cash at bank and in hand		274,772		128,331	
		<u>301,605</u>		<u>149,212</u>	
Creditors: amounts falling due within one year	17	<u>(17,967)</u>		<u>(11,072)</u>	
Net current assets			283,638		138,140
Total assets less current liabilities			<u>305,808</u>		<u>158,893</u>
The funds of the charity					
Restricted income funds	19		74,710		107,132
Unrestricted funds			231,098		51,761
			<u>305,808</u>		<u>158,893</u>

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

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

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

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

The financial statements were approved by the Trustees on 29 January 2026

Mrs S A Williams
Trustee

Rev S J S Shackleton
Trustee

VETERANS WITH DOGS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Veterans With Dogs is a private company limited by guarantee incorporated in England and Wales. The registered office is 2 Northleigh House, Thorverton Road, Exeter, Devon, EX2 8HF.

1.1 Accounting convention

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

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

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

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

1.2 Charitable funds

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

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

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

1.3 Incoming resources

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.

Legacies are recognised when the amount can be reliably measured and it is reasonably certain that the amount will be received.

Grants: See separate policy note 1.8.

1.4 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

VETERANS WITH DOGS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Tangible fixed assets

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

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

Leasehold improvements	Straight line over the life of the lease
Plant and equipment	33% to 50% straight line per annum
Fixtures and fittings	20% straight line per annum
Computers	33% straight line per annum
Motor vehicles	10% to 20% straight line per annum

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

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price.

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

Stocks comprise various clothing items and other promotional items to sell in the shop.

1.7 Retirement benefits

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

1.8 Grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Other grants that specify performance conditions are recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Critical accounting estimates and judgements

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

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

VETERANS WITH DOGS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2025 £	2025 £	2025 £	2024 £	2024 £	2024 £
Donations and gifts	81,961	-	81,961	94,194	-	94,194
Legacies receivable	198,000	-	198,000	8,361	-	8,361
Grants received	5,000	84,560	89,560	-	153,993	153,993
Gift Aid income	5,398	-	5,398	2,942	-	2,942
	<u>290,359</u>	<u>84,560</u>	<u>374,919</u>	<u>105,497</u>	<u>153,993</u>	<u>259,490</u>

4 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Shop income	<u>3,960</u>	<u>3,503</u>

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	<u>956</u>	<u>-</u>

6 Raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<u>Fundraising and publicity</u>		
Other fundraising costs	<u>1,000</u>	<u>3,739</u>
	<u>1,000</u>	<u>3,739</u>

VETERANS WITH DOGS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

7 Charitable activities

	Charitable Expenditure 2025 £	Charitable Expenditure 2024 £
Staff costs	84,817	63,278
Puppy purchases	21,531	24,773
Trainers' fees and residential costs	12,088	17,605
Travel and subsistence	14,824	12,258
Consultancy and training	22,000	327
Registration fees	20	29
Software and IT consumables	4,921	3,567
Volunteers expenses	1,575	864
Shop purchases	3,421	3,956
Insurance	4,969	4,652
Telephone	1,240	1,249
Postage and stationery	2,727	352
Advertising	1,009	569
Sundries	4,875	4,619
Repairs and maintenance	1,769	4,013
Subscriptions	2,883	4,494
Rent and rates	32,031	29,150
	<u>216,700</u>	<u>175,755</u>
Analysis by fund		
Unrestricted funds	99,718	119,987
Restricted funds	116,982	55,768
	<u>216,700</u>	<u>175,755</u>

VETERANS WITH DOGS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

8 Other expenditure

	Unrestricted funds £ 2025	Unrestricted funds £ 2024
Depreciation	6,041	3,861
Accountancy and legal fees	7,454	5,400
Other expenditure	1,725	1,368
	<u>15,220</u>	<u>10,629</u>

9 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable to the charity's independent examiner:		
- for the independent examination of the charity's financial statements	3,529	2,322
- for other financial services	3,600	3,078
Depreciation of owned tangible fixed assets	6,041	3,861
	<u>13,170</u>	<u>9,261</u>

10 Trustees

During the year, four trustees received reimbursements of expenses totalling £3,853 (2024: £4,022). As at the balance sheet date, one trustee was owed £380 (2024: £2,334) in unpaid expense claims.

11 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	<u>4</u>	<u>3</u>
Employment costs	2025 £	2024 £
Wages and salaries	83,170	61,212
Other pension costs	1,647	2,066
	<u>84,817</u>	<u>63,278</u>

There were no employees who received employee benefits (excluding employer pension costs) of more than £60,000 (2024 - none).

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

VETERANS WITH DOGS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

12 Independent examiner's remuneration

	2025 £	2024 £
Independent examination of the annual accounts	3,529	2,322
Other services		
All other non-assurance services	3,600	3,078

13 Taxation

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

14 Tangible fixed assets

	Leasehold improvements £	Plant and equipment £	Fixtures and fittings £	Computers £	Motor vehicles £	Total £
Cost						
At 1 April 2024	1,418	6,962	4,427	5,442	19,919	38,168
Additions	-	2,238	-	5,220	-	7,458
At 31 March 2025	1,418	9,200	4,427	10,662	19,919	45,626
Depreciation and impairment						
At 1 April 2024	568	1,258	3,449	4,670	7,470	17,415
Depreciation charged in the year	284	2,529	286	955	1,987	6,041
At 31 March 2025	852	3,787	3,735	5,625	9,457	23,456
Carrying amount						
At 31 March 2025	566	5,413	692	5,037	10,462	22,170
At 31 March 2024	850	5,704	978	772	12,449	20,753

15 Stocks

	2025 £	2024 £
Finished goods for resale	3,858	3,690

VETERANS WITH DOGS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

16 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Other debtors	7,717	7,249
Prepayments and accrued income	15,258	9,942
	<u>22,975</u>	<u>17,191</u>

17 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other taxation and social security	4,907	2,398
Trade creditors	5,699	5,084
Accruals and deferred income	7,361	3,590
	<u>17,967</u>	<u>11,072</u>

18 Retirement benefit schemes

	2025	2024
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>1,647</u>	<u>2,066</u>

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.

VETERANS WITH DOGS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds				Movement in funds			
	Balance at 1 April 2023	Incoming resources	Resources expended	Transfers	Balance at 1 April 2024	Incoming resources	Resources expended	Balance at 31 March 2025
	£	£	£	£	£	£	£	£
Devon Community Foundation	-	-	-	-	-	5,000	(5,000)	-
ICAP- Corporate Support donation	9,629	-	(9,629)	-	-	-	-	-
Veterans Foundation UK	-	40,000	(33,360)	-	6,640	20,000	(26,640)	-
Armed Forces Covenant	4,250	-	(4,250)	-	-	-	-	-
Clarity Enviromental	-	12,500	(6,208)	-	6,292	-	(6,292)	-
Forces Support	-	75,000	-	-	75,000	-	(25,000)	50,000
Pets at Home Foundation	-	19,200	-	-	19,200	-	(19,200)	-
National Grid	-	7,293	(2,321)	(4,972)	-	-	-	-
The Julia Rauling Trust	-	-	-	-	-	20,000	(12,000)	8,000
Royal British Legion	-	-	-	-	-	5,000	(2,640)	2,360
Army Benevolent Fund	-	-	-	-	-	15,000	(650)	14,350
Armed Forces Covenant	-	-	-	-	-	14,060	(14,060)	-
Norman Family Trust	-	-	-	-	-	2,500	(2,500)	-
Schroder Charity Trust	-	-	-	-	-	3,000	(3,000)	-
	<u>13,879</u>	<u>153,993</u>	<u>(55,768)</u>	<u>(4,972)</u>	<u>107,132</u>	<u>84,560</u>	<u>(116,982)</u>	<u>74,710</u>

VETERANS WITH DOGS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

19 Restricted funds

(Continued)

ICAP

The ICAP donation was used to fund residential activity and courses.

Veterans Foundation UK

The Veterans Foundation UK donation was used for salary support.

Armed Forces Covenant

This funding is used for the Paws for Life Project and salary support.

Clarity Environmental

The Clarity Environmental donation was used for the Puppy partnership program.

Forces Support

The Forces Support donation will be used for lifetime sponsorship of three dogs.

National Grid

The National Grid donation was used for warm space funding.

Pets at Home Foundation

The Pets at Home foundation donation will be used for residential and veterans walks in 2024/25.

Devon Community Foundation

The Devon Community Foundation funds will be used for core running costs aswell as training and veterinary bills.

The Julia Rauling Trust

This funding is for residentials and core costs.

VETERANS WITH DOGS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

19 Restricted funds

(Continued)

Royal British Legion

The funding is for puppy sponsorship.

Army Benevolent Fund

This funding is to support Paws in schools.

Veterans Foundation

This funding is for salary costs for mental health and dog training.

Norman Family Trust

This funding is to cover veteran partnership training costs.

Shroder Charity Trust

This fund is for staff costs.

VETERANS WITH DOGS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

20 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	22,170	-	22,170
Current assets/(liabilities)	208,928	74,710	283,638
	<u>231,098</u>	<u>74,710</u>	<u>305,808</u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	20,753	-	20,753
Current assets/(liabilities)	31,008	107,132	138,140
	<u>51,761</u>	<u>107,132</u>	<u>158,893</u>

21 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Within one year	27,500	26,300
Between two and five years	2,300	29,800
	<u>29,800</u>	<u>56,100</u>

22 Events after the reporting date

During the accounting period, the Charity received an unrestricted legacy. To date, several amounts have been received totalling £198,000 and it is believed that a further payment may fall due in the future once the estate is finalised. The Charity has not been provided with an estimate of the amount or timescale for this possible future legacy payment, therefore, it has not been included in the financial statements.

23 Related party transactions

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