

Charity registration number 1176724 (England and Wales)

BOLENOWE ANIMAL SANCTUARY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

BOLENOWE ANIMAL SANCTUARY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Ms A Jane
Ms Linda Holloway

(Appointed 1 September
2024)

Mr Edward Richardson
Ms C Bowman

(Appointed 30 May 2025)

Charity number (England and Wales)

1176724

Principal address

Bonaventure Farm
Ruan Minor
Helston
United Kingdom
TR12 7NA

Independent examiner

Hannah Collison
bk plus Limited
Lakeside Offices
Coronation Park
Helston
TR13 0SR

BOLENOWE ANIMAL SANCTUARY

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BOLENOWE ANIMAL SANCTUARY

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2025

The trustees present their annual report and financial statements for the year ended 5 April 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 Charities Act 2011, 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)".

Objectives and activities

The objects of the CIO are to provide for the care and protection of animals that are suffering as a result of cruelty, sickness or neglect, and the prevention of cruelty to or suffering among animals.

The charity provides a sanctuary for previously neglected or otherwise vulnerable horses, ponies, donkeys and other animals but also plays a vital role in preparing suitable animals for rehoming.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

The Sanctuary continued to fulfil its remit to help animals in need, providing a long term home for those who cannot be re-homed.

The Animals

The number of animals cared for at the Sanctuary remained largely static during the year, 5 new arrivals being balanced out by 6 who passed away. Whilst we are always sad to lose any animal given the age and medical profiles of those we care for this is not considered atypical to lose this number.

Administration

Our card machines have been updated and the shop cctv is back in operation. We have started an embryonic online selling presence and will be looking to grow this as a source of revenue through 2025.

We successfully applied for planning permission to site a static caravan to allow our equine manager to reside on-site; this arrangement will substantially enhance the out-of-hours care potentially available whilst also reducing travel demands on staff.

The Café

The café opened late May to early September this year; visitor numbers were roughly static but the net income went from £0.5K to £3K through better cost control. Our visitor centre (the non kitchen part of the café) is about half-way through its repurposing and we hope that might help to drive adoption rates next year.

The Shop

Despite major efforts from our shop manager and staff the decline in income from the shop continued through the year. The shop manager resigned in the New Year and we thank her for the years of dedicated service. A new shop manager has been recruited and we are hopeful that a change in emphasis will reverse the decline. There is a break clause for the shop lease in 2026.

Capital Projects

We renewed large parts of the fencing across the Sanctuary and rebuilt storm damaged shelters thanks to a funding appeal; further fundraising allowed us to deploy mud control mats and, together with alterations to the field shelters, these will allow the animals to access their shelters for longer in the season.

BOLENOWE ANIMAL SANCTUARY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

Financial review

The charity made a deficit during the year of £2,110 (2024: £44,804 deficit). The deficit improved from the previous year, largely due to an increase in legacy income received.

All funds are unrestricted and amounted to £546,765 (2024: £548,875), with free reserves totalling £297,635 (2024: £306,543).

The Sanctuary is solvent. However, the trustees remain concerned by the reliance upon legacies to fund day-to-day spending; our efforts to increase non-legacy income have not been able to keep pace with increasing costs – in particular our wages bill will have jumped significantly in the last two years, largely driven by inflation – a rate of increase our recurring income is just not able to keep up with. The only material source of non-legacy income would be the shop, augmented by the online operation. In the absence of a substantial increase in shop income we will need to consider cost reductions for 2026.

Reserves policy

The charity aims to hold enough unrestricted reserves which equates to at least 12 months' unrestricted expenditure, as the trustees believe this to be in the best interests of the animals and the charity.

Structure, governance and management

Bolenowe Animal Sanctuary is a Charitable Incorporated Organisation (CIO) (registered number: 1176724). The charity is controlled by its governing document dated 18 January 2018.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr C Grove	(Resigned 21 February 2025)
Ms A Jane	
Ms Linda Holloway	(Appointed 1 September 2024)
Mr Edward Richardson	(Appointed 30 May 2025)
Ms C Bowman	

Recruitment and appointment of trustees

The trustees (Executive Committee) are elected by the members at the Annual General Meeting (AGM), to hold office from the conclusion of that meeting to the end of the AGM next after the date on which they came into office. They are normally recruited from volunteers etc., who have shown an interest in the charity and the well-being of animals.

This year, we welcomed Linda Holloway as a new trustee.

Closing Summary

The trustees would like to thank all the staff, volunteers and supporters for their continuing efforts – whether that is looking after our residents in all weathers or raising the revenue to allow us to continue with this work. Without you the charity would not exist.

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

Ms C Bowman

Trustee

10 November 2025

BOLENOWE ANIMAL SANCTUARY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BOLENOWE ANIMAL SANCTUARY

I report to the trustees on my examination of the financial statements of Bolenowe Animal Sanctuary (the charity) for the year ended 5 April 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Hannah Collison

FCCA FCA BFP

bk plus Limited

Lakeside Offices

Coronation Park

Helston

TR13 0SR

17 November 2025

BOLENOWE ANIMAL SANCTUARY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	2	170,498	106,053
Other trading activities	3	58,844	56,958
Investments	4	8,216	4,754
		<u> </u>	<u> </u>
Total income		<u>237,558</u>	<u>167,765</u>
Expenditure on:			
Raising funds	5	63,471	59,735
Charitable activities	6	176,224	152,834
		<u> </u>	<u> </u>
Total expenditure		<u>239,695</u>	<u>212,569</u>
Net expenditure and movement in funds		(2,137)	(44,804)
Reconciliation of funds:			
Fund balances at 6 April 2024		<u>548,875</u>	<u>593,679</u>
Fund balances at 5 April 2025		<u>546,738</u>	<u>548,875</u>

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

BOLENOWE ANIMAL SANCTUARY

BALANCE SHEET

AS AT 5 APRIL 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Intangible assets	12		1,400		1,600
Tangible assets	13		247,703		240,732
			<u>249,103</u>		<u>242,332</u>
Current assets					
Stocks	14	-		150	
Debtors	15	2,782		2,233	
Cash at bank and in hand		302,215		310,458	
		<u>304,997</u>		<u>312,841</u>	
Creditors: amounts falling due within one year	16	(7,362)		(6,298)	
		<u></u>		<u></u>	
Net current assets			297,635		306,543
			<u></u>		<u></u>
Total assets less current liabilities			546,738		548,875
			<u><u></u></u>		<u><u></u></u>
The funds of the charity					
Unrestricted funds	18		546,738		548,875
			<u>546,738</u>		<u>548,875</u>

The financial statements were approved by the trustees on

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Ms C Bowman
Trustee

BOLENOWE ANIMAL SANCTUARY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

Charity information

Bolenowe Animal Sanctuary is Charitable Incorporated Organisation (CIO).

1.1 Basis of preparation

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

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

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

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

The majority of income relates to donations and legacies, which generally do not have performance conditions and these are therefore recognised upon receipt.

Income from donated goods is recognised when sold and included within Income from other trading activities.

BOLENOWE ANIMAL SANCTUARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

(Continued)

1.5 Expenditure

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 cost 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.

Support costs have been allocated between finance and governance costs. Governance costs are those items of expenditure incurred in the course of the charity's statutory obligations and include the cost of independent examination and costs linked to the strategic management of the charity.

Support costs are allocated across the animal sanctuary (80%) and the shop (20%), based on the level of staffing across each area.

1.6 Intangible fixed assets other than goodwill

Intangible assets are measured at cost less any impairment losses. Amortisation is recognised so as to write off the cost of the asset over a period of 10 years.

1.7 Tangible fixed assets

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

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

Freehold property	25% reducing balance
Improvements to property	2% straight line
Plant and equipment	25% reducing balance
Fixtures and fittings	15% straight line

Freehold land is not depreciated.

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.

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell, after making due allowance for obsolete and slow moving items.

1.9 Cash and cash equivalents

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 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.

BOLENOWE ANIMAL SANCTUARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies (Continued)

1.11 Retirement benefits

The charity operates a defined contribution benefit scheme. Contributions payable to the pension scheme are charged to the Statement of Financial Activities in the period to which they relate, split between the animal sanctuary and shop on the basis of staff employed under each activity. All contributions are unrestricted.

2 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	30,578	33,240
Legacies	139,920	72,813
	<u>170,498</u>	<u>106,053</u>

3 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Single Farm Payment Entitlement	1,021	1,327
Shop income	56,189	53,816
Cafe sales	1,634	1,815
	<u>58,844</u>	<u>56,958</u>
Other trading activities		

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	<u>8,216</u>	<u>4,754</u>

BOLENOWE ANIMAL SANCTUARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

5 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Other fundraising costs	20,766	20,359
Staff costs	38,128	35,127
Depreciation and impairment	3,329	3,082
Support costs	1,248	1,167
	<u>63,471</u>	<u>59,735</u>

6 Expenditure on charitable activities

	Animal sanctuary 2025 £	Animal sanctuary 2024 £
Direct costs		
Staff costs	99,634	92,294
Depreciation and impairment	2,240	2,875
Rates and water	466	507
Insurance	9,408	8,121
Light and heat	1,611	1,892
Telephone	1,290	1,237
Sundries	687	-
Animal feed	18,997	17,877
Animal care	22,783	16,639
Repairs	8,960	2,921
Tractor and implement expenses	4,263	3,314
Haulage and contracting	895	491
	<u>171,234</u>	<u>148,168</u>
Share of support and governance costs (see note 7)		
Support	4,990	4,666
	<u>176,224</u>	<u>152,834</u>
Analysis by fund		
Unrestricted funds	<u>176,224</u>	<u>152,834</u>

BOLENOWE ANIMAL SANCTUARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

7 Support costs allocated to activities

	2025 £	2024 £
Finance	2,053	1,503
Governance costs	4,185	4,330
	<u>6,238</u>	<u>5,833</u>
Analysed between:		
Fundraising	1,248	1,167
Animal sanctuary	4,990	4,666
	<u>6,238</u>	<u>5,833</u>
Governance costs comprise:	2025 £	2024 £
Accountancy	4,150	4,295
Legal and professional	35	35
	<u>4,185</u>	<u>4,330</u>

8 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	1,500	1,500
- for other assurance services	2,650	2,795
Depreciation of owned tangible fixed assets	5,369	5,757
Amortisation of intangible assets	200	200
	<u></u>	<u></u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Animal sanctuary	9	9
Shop	3	3
	<u></u>	<u></u>
Total	12	12
	<u></u>	<u></u>

BOLENOWE ANIMAL SANCTUARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

10 Employees (Continued)

Employment costs	2025 £	2024 £
Wages and salaries	136,038	126,254
Other pension costs	1,724	1,167
	<u>137,762</u>	<u>127,421</u>

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

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate remuneration	<u>67,654</u>	<u>62,887</u>

11 Taxation

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

12 Intangible fixed assets

	Database £
Cost	
At 6 April 2024 and 5 April 2025	<u>2,000</u>
Amortisation and impairment	
At 6 April 2024	400
Amortisation charged for the year	200
	<u>600</u>
At 5 April 2025	
Carrying amount	
At 05 April 2025	<u>1,400</u>
At 05 April 2024	<u>1,600</u>

BOLENOWE ANIMAL SANCTUARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

13 Tangible fixed assets

	Freehold property £	Improvements to property £	Plant and equipment £	Fixtures and fittings £	Total £
Cost					
At 6 April 2024	85,433	154,118	65,951	920	306,422
Additions	-	12,340	-	-	12,340
At 5 April 2025	85,433	166,458	65,951	920	318,762
Depreciation and impairment					
At 6 April 2024	1,106	5,796	58,374	414	65,690
Depreciation charged in the year	8	3,329	1,894	138	5,369
At 5 April 2025	1,114	9,125	60,268	552	71,059
Carrying amount					
At 5 April 2025	84,319	157,333	5,683	368	247,703
At 5 April 2024	84,327	148,322	7,577	506	240,732

14 Stocks

	2025 £	2024 £
Finished goods and goods for resale	-	150

15 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	2,782	2,233

16 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	1,460	1,665
Other creditors	5,902	4,633
	7,362	6,298

17 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	1,724	1,167

BOLENOWE ANIMAL SANCTUARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

17 Retirement benefit schemes

(Continued)

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. Contributions outstanding at the year end totalled £334 (2024: £441).

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

The feed store fund relates to the acquisition of the feed store in 2024 and the depreciation charged against this.

	At 6 April 2024 £	Incoming resources £	Resources expended £	At 5 April 2025 £
Designated fund for feed store	3,033	-	(62)	2,971
General funds	545,842	237,558	(239,633)	543,767
	<u>548,875</u>	<u>237,558</u>	<u>(239,695)</u>	<u>546,738</u>
Previous year:	At 6 April 2023 £	Incoming resources £	Resources expended £	At 5 April 2024 £
Designated fund for feed store	3,095	-	(62)	3,033
General funds	590,584	167,765	(212,507)	545,842
	<u>593,679</u>	<u>167,765</u>	<u>(212,569)</u>	<u>548,875</u>

19 Contingent assets

The charity is aware that it is the beneficiary of a number of legacies. The total amount receivable from these legacies cannot be accurately quantified at this time, therefore no income has been accrued in the financial statements.

20 Related party transactions

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