

Charity registration number 272145

Company registration number 01270673 (England and Wales)

MOUSEHOLE WILD BIRD HOSPITAL AND SANCTUARY ASSOCIATION LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

MOUSEHOLE WILD BIRD HOSPITAL AND SANCTUARY ASSOCIATION LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs M Cass	
	Mr J P Whitaker	
	Mr M Larsen	(Appointed 13 January 2025)
	Mr F Stewart	(Appointed 14 April 2025)
	Mr N Meyer	(Appointed 10 February 2025)
	Mrs J Desmond	(Appointed 10 August 2024)
	Mrs K Jones	(Appointed 13 April 2024)
	Mr R Houghton	
	Mrs C Trickey	
	Mrs S Crabtree	
Charity number	272145	
Company number	01270673	
Registered office	Raginnis Hill Mousehole PENZANCE Cornwall England TR19 6SR	
Independent examiner	TC Group Vivian House Newham Road Truro Cornwall United Kingdom TR1 2DP	

MOUSEHOLE WILD BIRD HOSPITAL AND SANCTUARY ASSOCIATION LIMITED

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MOUSEHOLE WILD BIRD HOSPITAL AND SANCTUARY ASSOCIATION LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

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 Articles of Association 1976, 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).

Objectives and activities

The mission of the charity as set out in the Articles of Association is:

- To relieve the suffering and distress of birds of all species who are sick or injured or ill-treated
- To promote study and research into the disease of wild birds and methods of prevention, control or cure and into the treatment of injured birds and to publish the results of all such study and research.

Public benefit

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

Activities

The area of focus of the charity's activities for the year have continued to focus on the treatment, rehabilitation and care of seabirds and their release back into the wild. This is all carried out at the main site in Mousehole, Cornwall. Operations have continued to closely follow DEFRA guidelines implementing biosecurity protocols to mitigate against the risk of avian flu. Due to these biosecurity measures and current facilities there are restrictions on capacity to fulfil the need that exists to provide specialist rehabilitation and care to the total number of seabirds and landbirds that require it. The aim is to provide the best environment for rehabilitation within the constraints and challenges of the current site. The approach and ethos of the operations team is to provide high quality rehabilitation care to enable the release of birds back into the wild in a timely and responsible manner.

Due to the constraints and challenges of the current site we undertook a programme of investigation, design and planning to assess the physical condition of the site, and a potential programme of improvements for which we successfully obtained planning permission. Work undertaken included a full topographic survey of the entire site, a CCTV survey of the foul and surface water drainage system, a review of mechanical and electrical systems and detailed proposals for the refurbishment of the studio and main hospital building. A number of small improvement projects were also identified to ensure the long term integrity of the site.

In addition to addressing the physical aspects of the site a restructuring review took place to ensure that there was an appropriate level of management capability available to implement the developments being planned. It also sought to address concerns about ensuring an appropriate degree of separation between the oversight and governance role of the trustees and day-to-day operational management issues. The conclusion of this review was the requirement to have the strategic leadership of the charity located within an executive role and it was decided that the charity should appoint a CEO.

MOUSEHOLE WILD BIRD HOSPITAL AND SANCTUARY ASSOCIATION LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Financial review

Supporting the business activities outlined above the charity continues to benefit from an active fundraising process, consisting of membership drives which now offer a more cost-effective direct debt option. The charity also participates in local as well as regional fairs, and receives legacy income.

In addition the charity holds a significant investment portfolio, managed on its behalf by the Exeter office of Charles Stanley Group, designed to provide both long term capital growth and funds used to periodically support the charity's ongoing business activities.

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.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level that is sufficient to ensure that in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

At the end of the year the charity held unrestricted reserves of £1,360,163 (2023: £1,436,888).

Structure, governance and management

The charity's governing document is its memorandum and articles of association dated 28 July 1976.

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 M Cass

Mr J P Whitaker

Mr M Larsen

(Appointed 13 January 2025)

Mr F Stewart

(Appointed 14 April 2025)

Mr N Meyer

(Appointed 10 February 2025)

Mrs J Desmond

(Appointed 10 August 2024)

Mrs K Jones

(Appointed 13 April 2024)

Mr R Houghton

Mrs C Trickey

Mrs S Crabtree

Recruitment and appointment of trustees

A council of trustees of up to 15 members, who meet regularly, administers the charity. A Head of Operations is appointed by the trustees to manage the day-to-day operations of the charity.

Recruitment of trustees is undertaken by the council of trustees. They will recruit a person who is willing to act as a trustee, has an interest in the activities and ultimate success of the charity, and who has the skills and experience to exercise critical oversight and governance. The charity may by an ordinary resolution appoint an individual who is willing to act as a director.

MOUSEHOLE WILD BIRD HOSPITAL AND SANCTUARY ASSOCIATION LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

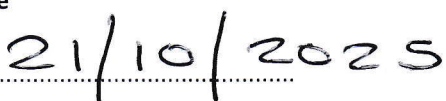
FOR THE YEAR ENDED 31 DECEMBER 2024

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



Mr J P Whitaker

Trustee

Date: 

MOUSEHOLE WILD BIRD HOSPITAL AND SANCTUARY ASSOCIATION LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF MOUSEHOLE WILD BIRD HOSPITAL AND SANCTUARY ASSOCIATION LIMITED

I report to the trustees on my examination of the financial statements of Mousehole Wild Bird Hospital And Sanctuary Association Limited (the charity) for the year ended 31 December 2024.

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 (the 2006 Act).

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.

Independent examiner's statement

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

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

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



TC Group

Vivian House
Newham Road
Truro
Cornwall
TR1 2DP
United Kingdom

Dated: 31/10/2025

MOUSEHOLE WILD BIRD HOSPITAL AND SANCTUARY ASSOCIATION LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds 2024	Unrestricted funds 2023 (restated)
	Notes	£	£
Income and endowments from:			
Donations and legacies	3	94,609	42,094
Charitable activities	4	1,446	1,366
Other trading activities	5	1,786	13,962
Investments	6	34,068	33,856
Other income	7	2,402	-
Total income		134,311	91,278
Expenditure on:			
Charitable activities	8	270,395	148,187
Total expenditure		270,395	148,187
Net gains/(losses) on investments	14	59,359	23,675
Net expenditure and movement in funds		(76,725)	(33,234)
Reconciliation of funds:			
Fund balances at 1 January 2024		1,436,888	1,470,122
Fund balances at 31 December 2024		1,360,163	1,436,888

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

MOUSEHOLE WILD BIRD HOSPITAL AND SANCTUARY ASSOCIATION LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2024

		2024		2023 (restated)	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	16		302,218		249,981
Investments	17		988,847		1,161,730
			<u>1,291,065</u>		<u>1,411,711</u>
Current assets					
Stocks	18	5,039		5,039	
Debtors	19	1,026		802	
Cash at bank and in hand		79,134		38,642	
		<u>85,199</u>		<u>44,483</u>	
Creditors: amounts falling due within one year	21	(9,167)		(10,242)	
		<u></u>		<u></u>	
Net current assets			76,032		34,241
Total assets less current liabilities			<u>1,367,097</u>		<u>1,445,952</u>
Creditors: amounts falling due after more than one year	22		(6,934)		(9,064)
			<u></u>		<u></u>
Net assets excluding pension liability			1,360,163		1,436,888
			<u></u>		<u></u>
Net assets			<u>1,360,163</u>		<u>1,436,888</u>
			<u></u>		<u></u>
The funds of the charity					
Unrestricted funds			1,360,163		1,436,888
			<u>1,360,163</u>		<u>1,436,888</u>
			<u></u>		<u></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 December 2024.

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.

MOUSEHOLE WILD BIRD HOSPITAL AND SANCTUARY ASSOCIATION LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2024

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 21/10/25



.....
Mr M Larsen
Trustee

Company registration number 01270673 (England and Wales)

MOUSEHOLE WILD BIRD HOSPITAL AND SANCTUARY ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Mousehole Wild Bird Hospital And Sanctuary Association Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Raginnis Hill, Mousehole, PENZANCE, Cornwall, TR19 6SR, England.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Articles of Association 1976, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The 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 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.

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.

MOUSEHOLE WILD BIRD HOSPITAL AND SANCTUARY ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 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% on reducing balance
Plant and equipment	10% on reducing balance
Motor vehicles	20% on reducing balance

Freehold land and assets in the course of construction are 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.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

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

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and hire purchase liabilities are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Derecognition of financial liabilities

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

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

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

1.14 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the 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.

MOUSEHOLE WILD BIRD HOSPITAL AND SANCTUARY ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 (restated) £
Donations and gifts	17,613	24,812
Legacies receivable	76,996	17,282
	<u>94,609</u>	<u>42,094</u>

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 (restated) £
Operating a wild bird hospital		
Membership income	1,446	1,366
	<u>1,446</u>	<u>1,366</u>

5 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 (restated) £
Fundraising events	1,786	13,962
	<u>1,786</u>	<u>13,962</u>

MOUSEHOLE WILD BIRD HOSPITAL AND SANCTUARY ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

6 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 (restated) £
Income from listed investments	33,771	33,279
Interest receivable	297	577
	<hr/>	<hr/>
	34,068	33,856
	<hr/>	<hr/>

7 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 (restated) £
Other income	2,402	-
	<hr/>	<hr/>

MOUSEHOLE WILD BIRD HOSPITAL AND SANCTUARY ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

8 Expenditure on charitable activities

	Operating a wild bird hospital 2024 £	Operating a wild bird hospital 2023 (restated) £
Direct costs		
Staff costs	144,276	66,903
Bird food and medical supplies	20,320	8,625
Advertising and marketing	4,585	860
Staff training and welfare	-	227
Uniforms	-	641
Investment management costs	8,013	8,162
Gulval and Ludgvan	19,888	16,523
	<hr/>	<hr/>
	197,082	101,941
 Share of support and governance costs (see note 10)		
Support	61,706	40,144
Governance	11,607	6,102
	<hr/>	<hr/>
	270,395	148,187
	<hr/>	<hr/>
 Analysis by fund		
Unrestricted funds - general	270,395	148,187
	<hr/>	<hr/>

9 Description of charitable activities

Operating a wild bird hospital

The treatment of wild birds suffering from injuries or contamination from chemicals and oil spillages, providing sanctuary for any birds unable to be returned to the wild and to benefit the public by the dissemination of information and to enable them to view the activities of the hospital.

MOUSEHOLE WILD BIRD HOSPITAL AND SANCTUARY ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

10 Support costs allocated to activities

	2024	2023
		(restated)
	£	£
Depreciation	5,088	5,853
Motor expenses	3,076	2,607
Telephone and internet	2,753	148
Printing, postage and stationery	4,337	2,535
Website and domain costs	-	6,008
Miscellaneous expenses	7,647	1,567
Repairs, maintenance and cleaning costs	14,894	5,372
Insurance	1,844	1,592
Light and heat	9,485	2,577
Rates and water	2,231	1,712
Legal and professional fees	12,168	10,173
Governance costs	9,790	6,102
	<u>73,313</u>	<u>46,246</u>
Analysed between:		
Operating a wild bird hospital	<u>73,313</u>	<u>46,246</u>

11 Net movement in funds

	2024	2023
		(restated)
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	6,990	3,300
Depreciation of owned tangible fixed assets	1,893	1,860
Depreciation of tangible fixed assets held under finance leases	3,195	3,993
	<u></u>	<u></u>

12 Trustees

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

MOUSEHOLE WILD BIRD HOSPITAL AND SANCTUARY ASSOCIATION LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2024****13 Employees**

The average monthly number of employees during the year was:

	2024	2023
	Number	(restated) Number
Total	8	4

Employment costs	2024	2023
	£	(restated) £
Wages and salaries	135,972	63,939
Social security costs	8,954	5,091
Other pension costs	2,150	675
	147,076	69,705

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

14 Gains and losses on investments

	Unrestricted funds 2024	Unrestricted funds 2023 (restated)
Gains/(losses) arising on:	£	£
Revaluation of investments	77,869	43,604
Sale of investments	(18,510)	(19,929)
	59,359	23,675

15 Taxation

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

MOUSEHOLE WILD BIRD HOSPITAL AND SANCTUARY ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

16 Tangible fixed assets

	Freehold land and buildings	Assets under construction	Plant and equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 January 2024	424,368	-	42,300	21,393	488,061
Additions	-	55,188	2,137	-	57,325
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 December 2024	424,368	55,188	44,437	21,393	545,386
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation and impairment					
At 1 January 2024	206,435	-	26,226	5,419	238,080
Depreciation charged in the year	72	-	1,821	3,195	5,088
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 December 2024	206,507	-	28,047	8,614	243,168
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Carrying amount					
At 31 December 2024	217,861	55,188	16,390	12,779	302,218
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 December 2023	217,933	-	16,074	15,974	249,981
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

The net carrying value of tangible fixed assets includes the following in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £3,195 (2023 (restated) - £3,993) for the year.

	2024	2023
	£	(restated)
	£	£
Motor vehicles	12,779	15,974
	<u> </u>	<u> </u>

Assets held under finance leases are provided as security for the related finance lease liability.

MOUSEHOLE WILD BIRD HOSPITAL AND SANCTUARY ASSOCIATION LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2024****16 Tangible fixed assets****(Continued)**

The freehold property as represented by the original hospital property is the subject of a deed of gift dated 23 March 1977. The deed specifies that the property shall be used "exclusively as a place or hospital for the treatment of sick or injured birds". If at any time within a period of sixty years the property, or any part of it, shall cease to be kept open for a period of twenty consecutive weeks, or the charity shall seek to dispose of or part with possession of the property, it must offer the property to the donors or their successors for the sum of £1.

The figure included in the accounts represent work carried out on the freehold main hospital from the date of the gift together with the cost of Lovelane Studio plus work carried out.

In the opinion of the Trustees the main hospital property is worth in excess of the figure stated in the accounts but, due to the specialised use of the property, they are unable to quantify that excess. It is the intention of the Trustees that the terms of the deed of gift continues to be complied with and, on that basis, the cost of additions to the property have been capitalised and depreciated over its useful life.

17 Fixed asset investments

	Listed investments	Cash in portfolio	Total
	£	£	£
Cost or valuation			
At 1 January 2024	1,035,303	126,427	1,161,730
Additions	196,001	(196,001)	-
Valuation changes	59,341	-	59,341
Withdrawals	-	(258,000)	(258,000)
Dividends net of fees	-	25,776	25,776
Disposals	(323,910)	323,910	-
	<hr/>	<hr/>	<hr/>
At 31 December 2024	966,735	22,112	988,847
	<hr/>	<hr/>	<hr/>
Carrying amount			
At 31 December 2024	966,735	22,112	988,847
	<hr/>	<hr/>	<hr/>
At 31 December 2023	1,035,303	126,427	1,161,730
	<hr/>	<hr/>	<hr/>

Fixed asset investments revalued

Investments are held in a portfolio managed by an external firm of investment advisors. The investments held in the portfolio are valued at market value at each year end. The historic cost of shares in the portfolio is £848,748 (2023: £948,596).

MOUSEHOLE WILD BIRD HOSPITAL AND SANCTUARY ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

18 Stocks

	2024	2023
		(restated)
	£	£
Raw materials and consumables	5,039	5,039
	<u> </u>	<u> </u>

19 Debtors

	2024	2023
		(restated)
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	1,026	802
	<u> </u>	<u> </u>

MOUSEHOLE WILD BIRD HOSPITAL AND SANCTUARY ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

20 Finance lease obligations

The charity is financing a vehicle under a finance leasing arrangement at a cost of £185 per month over a period of 48 months, with 17 months remaining at the year end, with a balloon payment of £6,020 due at the end of the lease period.

21 Creditors: amounts falling due within one year

	Notes	2024 £	2023 (restated) £
Obligations under finance leases	20	2,177	2,223
Other taxation and social security		-	3,546
Trade creditors		-	537
Accruals and deferred income		6,990	3,936
		<u>9,167</u>	<u>10,242</u>

22 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 (restated) £
Obligations under finance leases	20	<u>6,934</u>	<u>9,064</u>

23 Retirement benefit schemes

	2024 £	2023 (restated) £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>2,150</u>	<u>675</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.

MOUSEHOLE WILD BIRD HOSPITAL AND SANCTUARY ASSOCIATION LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2024****24 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.

	At 1 January 2024	Incoming resources	Resources expended	Gains and losses	At 31 December 2024
	£	£	£	£	£
General funds	1,436,888	134,311	(270,395)	59,359	1,360,163
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	Gains and losses	At 31 December 2023
	£	£	£	£	£
General funds	1,470,122	91,278	(148,187)	23,675	1,436,888
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

25 Legacies

The trustees have been notified of a number of potential legacies that may be payable to the charity, however the receipt of the funds is subject to factors beyond the control of the charity's trustees and amounts cannot be determined with sufficient confidence to be able to recognise the amounts in the charity's financial statements at the year end date.

26 Related party transactions

There were no disclosable related party transactions during the year (2023 (restated) - none).

27 Prior period adjustment

The valuation of the investment portfolio in the year ended 31 December 2023 was understated by an amount of £31,456.

Accordingly, the opening value of the investment portfolio has been restated from £1,130,274 to £1,161,730 and the previously reported deficit has been restated from £64,690 to £33,234 with a corresponding increase in the gain on revaluation reported in the Statement of Financial Activities from a loss on revaluation of £7,781 to a gain on revaluation of £23,675.

The opening reserves have been adjusted by the above amount, from £1,405,432, to £1,436,888.