

WOODGREEN PETS CHARITY

TRUSTEE REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

CHARITY REGISTERED NUMBER: 298348

COMPANY REGISTERED NUMBER: 02073930

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Chair's welcome

Welcome from the Chair of the Board of Trustees

Our centenary year has been both a time of reflection and a launchpad for the future. Celebrating 100 years of helping pets and their people reminded us of how far we've come, and the opportunity we have to do even more.

Woodgreen was founded in 1924 to help pets in need, and since then we've transformed countless lives. Yet too many vulnerable pets still miss out on the support they need, and too many owners face challenges when caring for them. That's why over the last year we've accelerated our efforts to offer the right help at the right time, focusing on early intervention to address health and behavioural issues before they escalate to crisis point.

This work is only made possible through our supporters. We're deeply grateful for their generous and enduring commitment. We're equally proud of our volunteers and staff, whose dedication, compassion and hard work make our mission possible. Their united efforts meant we were able to rehome over 1,500 pets last year, finding each one a new and loving home.

I'm especially pleased to share that in our 100th year we provided advice and support to over 220,000 people, reaching many owners before they hit crisis point, and helping them keep their pets happy and healthy at home.

Closer collaboration with our partners in the community has been essential to reaching more pets and people in need. These partners are engaged in their communities and well placed to identify struggling pet owners, refer them to our services, and help us to intervene before pet owners hit crisis point. Through this collaboration we have seen more referrals from organisations like the RSPCA and local councils, allowing us to help more pets and people in need.

Like others in our sector, we're seeing more pets with complex behavioural and veterinary needs, resulting in levels of stress and suffering unseen in years before. To best respond to the unique needs of individual pets, we restructured our intake, care and rehoming teams, consolidating them so we can better support vulnerable pets every step of the way. These decisions were not easy, as they meant saying goodbye to some valued colleagues. We're deeply grateful for their contributions, and these changes were made to ensure our ability to deliver the highest standards of care for pets in need.

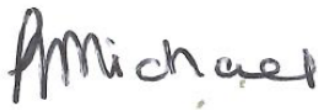
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Just as many pet owners face challenging financial pressures due to the cost of living, our supporters are in a similar position. The generosity of our loyal donors continues - and we saw growth in most areas of fundraising which helps us address the desperate, rising demand for help, support and shelter by pets and their people across the UK.

As we begin 2025/26, we're determined to build on this progress and accelerate efforts to execute our mission, which you can read more about on page X.

On behalf of my fellow Trustees and everyone at Woodgreen, thank you to all who make our work possible.

Warm regards

A handwritten signature in dark ink, appearing to read 'Lynn Michael', with a stylized, cursive script.

Lynn Michael,

Chair of the Board of Trustees

10 October 2025

STRATEGIC REPORT

We present our Trustees' Annual Report and Accounts for the 12 months to the 31st March 2025. The Trustees' Report includes the Strategic Report as required by the Companies Act 2006.

Who we are

Woodgreen Pets Charity has been successfully caring for pets in need since 1924. To this day we care for any pet that needs us, whether they have been abandoned, neglected, are vulnerable, or simply need a home.

Moving forward, we will be placing greater emphasis on supporting struggling pet owners with non-judgemental support and advice at an earlier stage, in order to identify issues before they reach a crisis point. We are confident that this will help to prevent pet abandonment and owners having to give up their pets, as we guide people to find the right pet for them and encourage the best standards of pet care. Of course, pets are at the heart of everything we do, but we know to effectively help pets we need to engage, educate and support their owners.

Our vision

Our vision is for every pet to have a home where they are loved, well cared for and enjoy positive relationships with their owners. Our Objects as stated in the Articles of Association are that Woodgreen exists to provide:

- the relief of need of pets through care and rehoming; and
- the education of the public as to responsible ownership and care of pets.

Our mission

Much has changed over 100 years, but our mission fundamentally remains the same: to care for vulnerable pets. We are committed to providing our pets with outstanding care and secure and loving homes, while supporting pet owners and the wider community to build rewarding relationships with pets.

The coming year will see us focus more on supporting pets in need at home, whilst continuing to care for pets in crisis. This will allow us to address pet ownership issues earlier, resolving or treating the issue before it can develop to a crisis level.

We operate a needs-led approach, delivering the relevant support at the right time and in the most accessible way, to suit the individual needs of each pet and owner. This maximises our impact by keeping pets and owners together where possible, and ensuring shelter is available if needed.

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We deliver this support in a variety of ways. Pets and pet owners are supported directly through digital advice and support, our helpline, and in-person facilities at our rescue centre, which include a veterinary surgery, kennels, cattery, and small animal centre outside Godmanchester near Huntingdon.

We also work extensively to identify pets in need and deliver personalised practical and financial support throughout the Cambridgeshire and Bedfordshire communities. This approach means that pet welfare issues can be tackled before they reach crisis point, keeping pets at home where they will best thrive, and avoiding the need for rehoming.

We also work with schools and community groups to spread the responsible pet ownership message to owners and non-owners alike. Through this community work we reframe pet ownership narratives and improve general knowledge across a wider section of the public. This helps more people to make informed decisions about pet ownership and pet care, in turn reducing the likelihood of pet owners' having to give up their beloved pet due to lifestyle, financial, medical or behavioural issues.

Our strategy

To achieve our mission, the Trustees formulated a strategy with the following goals:

- To ensure that pets and pet owners in need of our help are never turned away
- To provide high quality care for pets in need of our help
- To champion and increase responsible pet acquisition, ownership and relinquishment across the UK
- To build a robust and resilient organisation
- To be known and recognised for what we do and our impact

To learn more about our strategy for 2025 and beyond, turn to page 11.

What we have achieved

We help pets and their people in many ways. We provided support this year across four main areas:

- Helpline and digital tools: over-the-phone and online support
- Community work: outreach initiatives in local communities, with schools and partnership organisations
- Shelter and rehoming: providing vulnerable pets with a place to stay
- Policy and advocacy: campaigning for legislation that helps pets and their people

Helpline and digital tools

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Over the last year, we've continued to shift our focus towards supporting more pet owners before they reach crisis point.

As part of this effort, we introduced our new and improved Pet Helpline Service. This service delivers high quality support and resolves as many pet owner enquiries as possible at the first point of contact.

Our Helpline Service team has undergone extensive training provided by our specialist teams, which has given them the confidence, expertise and knowledge they need to make the service a success. The Helpline Service has significantly reduced the number of enquiries being triaged to specialist teams – ensuring a better experience for pet owners in need of help.

Our helpline service is also now responsible for phoning new owners the day after they've taken home their new pet from Woodgreen. Our staff offer any advice or information the new owner needs – helping them make the best possible start

We've also invested in our knowledge hub, a centralised source of reliable and up-to-date information that allows us to deliver high quality advice and support to pet owners. One of the main ways we're able to share this information with pet owners is through our Pet Helpline Service.

Since making these improvements we've seen a **180%** increase in enquiries being resolved during the first call, which means users receive the service they need quicker than ever before.

What we achieved last year:

- Supported **13,087** people with advice and support
- Answered **99%** of calls following the implementation of a new telephone system
- High customer satisfaction levels, with an average score of **8 out of 10** for overall service

"You were so helpful at a difficult time." – Pet Helpline caller.

Digital services

Our digital advice and support services are essential tools for reaching a growing number of pet owners, helping them through the realities of pet ownership, and resolving smaller problems before they become a crisis point.

Created by our expert behaviourists across all the pet species we support, our resources are continually updated and expanded to meet the needs of owners and is complemented by virtual training webinars for more in-depth support.

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This advice and access to support empower more people to 'self-serve' and get support when they need it. Alongside advice and support, our digital services provide easy, 24/7 routes to request a pet is relinquished to Woodgreen, apply to adopt, or donate to our work.

What we achieved last year:

- Provided digital advice and support to 207,052 people
- Processed 9,653 pet adoption applications and 3,018 relinquishment requests
- Handled 16,008 digital donations totalling nearly £500,000

Expanding our digital tools

This year, we developed three new online dog advice tools, shaped by our experts at Woodgreen and a range of everyday dog owners. We listened to the concerns and questions of owners and developed tools in direct response to their needs. Designed to provide highly accessible, easy-to-follow, engaging content that informs and educates owners and would-be-owners on dog care essentials. They include:

1. **Pet Explorer** – an interactive quiz which recommends dog breeds to fit the user's lifestyle and preferences – complete with engaging and informative breed profiles.
2. **Ask Woodgreen** – a wide range of brand-new articles written by our behaviour and training specialists – tackling common questions and concerns about dog behaviour and wellbeing.
3. **Virtual training** – digestible, step-by-step tutorial videos to help owners train their dogs – including basic training for puppies and navigating their younger life stages.

Built with owner expectations in mind, these tools further improve the ease a pet owner can help themselves, confident that they can independently put our advice action.

In February 2025, we launched a test campaign to promote these new services, with very promising initial results:

- 190,000 people engaged with our test campaign
- Nearly 60,000 people completed the Pet Explorer quiz, with 87% reporting it influenced their decision-making
- 6,000 people accessing our new advice platform, with 77% rating our advice more trustworthy than other sources
- 3,600 people starting a puppy or adolescent dog training course

Community programme

This year, we made exceptional progress in our efforts to support more pet owners in their home. Our work in the community is integral to our new direction as a charity. Building on 15 years of working in communities, we've continued to evolve our Community Programme. This addresses the critical and often overlooked needs of pets living in homes where welfare is at

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risk or already compromised. It also offers a focused, evidence-informed approach to reaching these pets earlier and more effectively.

Working with pet owners, local communities and partners, our programme harnesses behavioural change strategies to facilitate sustained improvements in pet welfare. Support is tailored, responsive, and delivered either directly by Woodgreen or through our trusted local partners. This empowers people to care for their pets in the best possible way and reduces the likelihood of problems escalating.

We will be scaling this approach to identify and support a greater number of pets more effectively, wherever they are. This includes supporting pet owners who are struggling with pet behavioural issues – offering them practical and accessible solutions that make a lasting difference and prevent pet abandonment or relinquishment.

What we achieved last year:

- We helped **5,744** pets in homes across communities and beyond
- We delivered **12 community programmes** across Cambridgeshire and Bedfordshire
- Through collaboration with our partners in the community we were able to identify struggling pet owners, referring them to our services and intervening before the situation hit crisis point. Through collaboration with the RSPCA, Cats Protection, housing associations and food banks we were able to help over **500** pets through our partners in the community

Pet Education Partnership

The Pet Education Partnership (PEP) is a collaborative initiative between the UK's nine leading animal welfare organisations. Our shared goal is to inspire and shape lifelong, compassionate and informed attitudes towards animals by providing accessible animal welfare education to every child in the UK aged 5 to 11.

This year, for the first time ever, there was total alignment on dog safety messaging in all PEP member education workshops. This means that no matter where a child is in the country, they will receive consistent messaging on how safely interact with dogs.

Shelter, care and rehoming

We offer shelter and rehoming services to strays, abandoned pets, and any other pet that needs a new home. We want to use shelter only when absolutely necessary and help owners to keep their pet when possible. Unavoidably, there will be times when shelter is the best option. At that point we provide the utmost care and specialist veterinary assistance to ensure the pet's welfare.

We restructured our Intake and Rehoming teams and brought them together with the Veterinary Services team.

Our restructure has streamlined intake and rehoming processes, allowing for more efficient services and support for pets in our care.

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What we achieved last year:

- We took **1,884** pets into our care: 849 cats, 778 dogs and 257 small animals
- We rehomed **1,558** pets: 758 cats, 561 dogs, 239 smalls
- The average length of stay for our dogs was 38 days, down from 44 days the previous year

Revised and renewed commitment to working with the Royal Veterinary College (RVC).

We're proud to have an ongoing relationship with the RVC, which allows us to offer the excellent standards of treatment that we provide for pets in our care and the community.

The RVC has a shelter-medicine programme which includes dedicated shelter medicine vets who work in charities across the sector, bringing expertise to our work and ensuring that we maintain up-to-date, evidence-led approaches. This contract secures the relationship between Woodgreen and the RVC, with a renewed focus on our joint approach to shelter medicine, incorporating numerous additional safeguards for both parties. It also ensures that we are working in the most efficient and effective way to address pets' needs.

Improving our shelter medicine approach

We introduced this new policy as part of our shelter medicine approach. This requires veterinary and surgery teams to focus on the specific context of the rescue and rehoming environment. It emphasises contextualised care and a recognition of population health and welfare, as well as the individual needs of the pet.

This policy combines our high standards for animal welfare with a recognition of the finite nature of charity resources. We strive to do the right thing for the pets in our shelter care, whilst maximising resources to support as many pets as we can. This approach also takes into consideration the wider part we play in animal health and welfare standards across the sector.

New dog exercise areas

In our efforts to provide dogs with the best possible care during their time with us, we were proud to open new dog exercise areas at our centre. These spaces provide valuable opportunities for physical activity, enrichment, and play – significantly improving the overall wellbeing of our animals.

This was made possible with the generous support of a long-term supporter. Whilst we were saddened to hear of their passing, their family members' recent visit to the site allowed them to see their loved one's legacy in action.

These new facilities include an exercise field with agility equipment, and an off-lead area called Cherry Wood. They have greatly enhanced the quality of care we provide and also act as testament to the lasting impact of our supporters.

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Advocacy and campaign work

Our advocacy and campaign work is essential to leading and enabling communities to care for pets, and we continued to lead in the animal welfare space.

We published our first paper: “A Novel Approach to Engaging Communities Through the Use of Human Behaviour Change Models to Improve Companion Animal Welfare and Reduce Relinquishment”, which was shared and discussed widely at animal welfare conferences. It also prompted requests from well-established organisations to share our approach and support their work.

Our experts also spoke at a number of high-profile pet welfare conferences. All presentations were warmly received, with lots of positive feedback and engagement from audience members.

In sharing the work, we do we continue to assert Woodgreen as a leading voice in the pet welfare sector, particularly around pet-owner interactions and supporting vulnerable pets in our communities.

Our plans for the future

We have made significant achievements over the past 100 years. However, there are still too many pets who are vulnerable or suffering from poor welfare. As well as providing shelter and rehoming, we'll need bold new approaches to address the issues facing pets and their people.

Our next steps: updating our strategy to reflect pets' and owners' evolving needs

The traditional shelter-and-rehome model has long been the cornerstone of pet welfare — but it's no longer enough. With shelters stretched and more pets struggling in homes, we're rethinking how and when support is offered.

Our new strategy focuses on prevention and early intervention. Over the past few years, we've been trialling this approach across our services, reaching pets and their people earlier, and offering the right help at the right time. From expert advice to practical guidance and behavioural support, we've seen how much more effective early action can be in keeping pets happy, healthy, and at home with owners that love them. Shelter will always be part of the picture, but it shouldn't be the only option.

We know this approach works and we're building on it. By offering flexible, earlier support alongside safe shelter when it's needed, we can help more pets, ease pressure on services, and make sure every pet gets the best chance to thrive.

To do this, our strategy focuses on five key goals:

1. Raise awareness of the hidden pet welfare crisis.

Help the public understand that many pets are struggling unnoticed at home and encourage a culture where asking for help is seen as normal and responsible.

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2. Identify struggling pets and pet owners who need us.

Reach out through our services and community networks to identify those who may benefit from support before problems escalate.

3. Provide support that is accessible, practical, and effective.

Deliver advice and assistance that's easy to find, simple to understand, and makes a practical difference in pets' lives.

4. Ensure shelter and rehoming are used only when needed.

Keep pets and their families together wherever possible and reserve shelter care for cases where it's the best or only option.

5. Drive systemic reform by promoting a modern, needs-led model of pet welfare.

Lead the way in shifting the wider sector towards early intervention and flexible support, creating lasting change for pets and owners.

People

Our people are at the heart of our organisation, helping us to build the solutions which will shape the future of the pet welfare sector, while ensuring that every pet we come across is given the best chance of a happy and comfortable life.

We continue to develop our internal communications so that important updates reach every single one of our people, and we are excited to be reinstating our Staff Conference in 2025.

Equality, diversity and inclusion (EDI) is at the core of our work. We regularly review our policies and procedures to ensure that they are free from bias and discrimination, and that everything we do is fair, transparent and complies with the highest standards of integrity and the law. Our median Gender Pay Gap increased during 2024-25. We continuously monitor this and ensure that our policies and procedures work to promote gender equality.

Safeguarding

Woodgreen maintains a constant commitment to the wellbeing and safety of anyone who comes into contact with our services, including our beneficiaries, staff, volunteers and members of the public. Our teams are responsible for identifying those who need support and ensuring their ability to access it.

We promote a safeguarding culture across Woodgreen which is rooted in best practice. We remain committed to ensuring our approach supports those who are in need.

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Fundraising

We are deeply appreciative for the support of our donors, volunteers, and the wider public, particularly in light of the current economic climate.

With these ongoing economic pressures, we anticipated a continued impact on our fundraising activities and high levels of demand for our services. However, despite the economic challenges, we saw positive progress in the past year.

What we achieved last year:

- Donations increasing from £6.9 million to £7.9 million, an increase of 14%
- £16.8m in voluntary income
- Gifts from donations and legacies reached a total of £12.9 million, demonstrating a 16% increase compared to the previous year
- Legacy income rising to £7.1 million, an increase of £1.1 million from the year before

This encouraging development reflects the positive progress in the previously reported challenges with legacy probate matters, and we anticipate this upward trend will continue.

The kind, thoughtful decision of so many to include Woodgreen in their Will remains absolutely crucial to the continuation of our work. We are deeply appreciative for the generosity of those who choose to include Woodgreen in their Will.

By fostering stronger relationships with regular givers and expanding our collaborations with corporate partners and trusts, we are building an even more resilient foundation to transform the lives of pets and their people.

Corporate partners and Trusts

We are grateful for the support we receive from companies, charitable trusts and philanthropists, and are pleased to acknowledge that many funders continue to support our work year after year.

This includes long-term corporate support from Petplan and Trusts including Sylvia Aitken's Charitable Trust, The Pauline Bishop Charitable Trust, the Phillip Breeze Charity, the Elizabeth Annie Violet Rouse Settlement and The Hilary Tangye Trust.

Woodgreen's partnership with Skechers continues to go from strength to strength, and this year we were delighted to accept a donation of £325,800. We're looking forward to seeing what the future of this partnership brings.

We were also thankful for the continued gift-in-kind donations of supplies for pets in our care. The support that Pooch & Mutt and FibreCycle provides in this capacity is invaluable to Woodgreen.

We are grateful also to the Trusts that have made improvement works to our rehoming centre possible, with thanks to the Betty Phillips Charitable Trust, the Prowting Charitable Foundation, the Serth and Gates Charity, The Dr Sheila Millar-Danks Charitable Trust and The Spear Charitable Trust.

The directors and trustees of Woodgreen would like to convey their sincere thanks to all donors, corporate partners and trusts who have so generously given their support to Woodgreen, including those listed below.

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- Barratt and David Wilson Homes
- The Betty Phillips Charitable Trust
- Burgess Pet Care
- The Arthur Camp Foundation Trust
- Camper Buyer
- Computacenter
- FibreCycle
- The Barry Green Memorial Fund
- Hickman Animal Trust
- IKEA
- The Audrey Emma Lamb Charitable Trust
- The Pamela Matthews Charitable Trust
- Pets at Home
- Petplan
- PitPat
- Pooch & Mutt
- The Prowting Charitable Foundation
- The Rose Animal Welfare Trust
- The Serth and Gates Charity
- The Dr Sheila Millar-Danks Charitable Trust
- Skechers
- The Spear Charitable Trust
- The Stafford Trust
- The Ward Family Fund.

Our Charity Shops

Our charity shops remain an essential part of our fundraising effort, and our shop teams, supported by nearly 500 charity shop volunteers, deliver an exceptional customer experience and underpin our income targets.

What we achieved last year:

- Gross retail income saw a positive rise to £4.0 million

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- Our net profit reached £601,000 – a significant increase from £217,000 in the previous year
- 114,000 hours contributed by volunteers, equal to a contribution of approximately £1.6 million

Unfortunately, we had to close shops in two locations, Peterborough and Norwich, which reduced our retail footprint to 25 shops. Although this was a setback, we maintain an optimistic outlook for the future of our retail operations, and we remain very grateful for the continued commitment of our volunteers.

Fundraising standards

Everything we do at Woodgreen is made possible thanks to donations from dedicated supporters and income generated from our retail shops.

To ensure we can continue to provide crucial support for pets and their people, we invest in a carefully managed and strategic fundraising programme designed to generate cost-effective resources.

We pride ourselves on undertaking responsible and ethical fundraising and we adhere to all relevant regulatory fundraising standards, with commitments to Fundraising Regulator and the Fundraising Promise. Additionally, we are compliant with the Code of Fundraising Practice, under the guidance of the Chartered Institute of Fundraising. All our fundraising activities are conducted in full accordance with UK data protection legislation. We are proud to uphold the standards of these regulators in our work that make ethical and effective fundraising possible.

Our contracts with all third-party fundraising suppliers clearly and unequivocally require their adherence to our ethical principles and full compliance with the Code of Fundraising Practice.

Across all our fundraising activities, we maintain robust and effective safeguards to ensure appropriate engagement. We actively encourage feedback and treat all complaints with the utmost seriousness and care.

We took 567,000 gifts in 2024/25 and received 166 complaints relating to our fundraising and retail activities. An effective complaint rate of 0.03%. Each complaint offers a valuable opportunity for us to learn, adapt, and improve.

Our Council of Trustees and Executive team conduct regular and thorough reviews of all our income generation activities. This ensures they remain fully aligned with all relevant regulatory requirements and our own ethical standards.

We extend our sincere thanks for the continued generosity of our supporters who contribute to our fundraising efforts.

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Environment

Woodgreen has always taken a proactive approach to reducing its impact on the environment. Our wind turbine at the Godmanchester site generates 1.59m kwh of electricity (2023/24: 1.81m kwh), with 0.78m kwh exported to the national grid (2024: 0.96m kwh). Photovoltaic panels generate a further 6,000 kwh of electricity annually.

Actions taken at our main Godmanchester Centre during the reporting period include the continued staged conversion of lighting to LED, installation of solar reflective film to kennel blocks, surgery and administration buildings to reduce heat gain and the need for extensive cooling internally during summer period. The lowering of the ceiling in Coco Markus reception area has also, reduced the energy required for heating and cooling.

In line with the requirements for Streamlined Energy and Carbon Reporting, we have analysed our organisation-wide energy usage, and these are summarised as follows:

Energy type	tCO2e	
	2023/24	2024/25
Electricity imported from the National Grid	154.69	133.68
Natural gas imported from the gas network	0.00	0.00
Liquid petroleum gas (propane)	29.38	26.63
Fuel used for owned vehicles	56.31	43.08
Fuel claimed for business mileage	35.82	29.65
Total	276.20	233.04

This analysis is based on usage stated in source documentation and has been converted into tCO2e using the UK Government GHG Conversion Factors for Company Reporting (2025).

UK energy usage covers all our charitable activities and support activities carried out at our site in Godmanchester and our retail network of charity shops.

Total emissions of 233.04 tCO2e equates to 0.81 tCO2e (2024: 0.93) per full-time equivalent employee.

In addition to the above, Woodgreen used 774,804 kwh of electricity generated from its wind turbine and solar panels. This is the equivalent of 137.14 tCO2e of emissions that otherwise would have been created had that power been drawn from the National Grid.

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Financial Review

Income

Woodgreen's total income in the year was £21.1m (2023/24: £18.4m). The increase was due to the combination of both increases in Legacy income to £7.1m (2023/24: £6.0m) and Donations to £7.4m (2023/24: £6.8m). We also sold our former London site receiving £0.9m in 2024/25. Our retail network of charity shops also saw a small rise in trading income to £4.0m (2023/24: £3.9m).

Income from charitable activities is largely from animal rehoming fees and remained static at £0.3m (2023/24: £0.3m) compared to the previous year.

Expenditure

Total expenditure increased by 1% to £21.1m (2023/24: £20.9m). At a total level this was due to inflationary increases across both pay and non-pay. Our other trading costs which include our retail network reduced by £0.1m to £4.7m, this was partly due to two shop closures in Norwich and Peterborough. Expenditure on our charitable work was £10.3m (2023/24: £10.0m) due to increased activity levels as well as inflationary increases.

Net position

Net movement in funds shows a surplus of £0.8m (2023/24: deficit £2.0m), which reflects the better performance across Legacies and Donations as well as the sale of the London property. Investment gains in the year were £0.8m (2023/24: £0.5m).

This year's result means that total year-end funds increased to £22.2m, of which less than £0.1m were restricted (2023/24: less than £0.1m).

Fixed assets

Fixed assets are held to achieve the objectives of the charity. Movements in fixed assets during the year are set out in notes 9 and 10 of the financial statements. Tangible fixed asset additions include capitalised equipment and lighting for the Surgery, a number of replacement Washing machines and driers for Teams supporting the pets and minor site improvements at the Godmanchester Centre.

Woodgreen's founding site at 601 Lordship Lane, London was closed for pet rehoming in March 2020. The sale of the site completed in May 2024. The total site sold for £1m, with £0.1m being recognised in 2023/24 as a non-refundable deposit, and the remaining £0.9m being recognised in 2024/25.

Investments

The charity held listed investments totalling £11.8m (including working capital) at the end of the year (2023/24: £12.1m). The investments are all held in a medium-high risk total return portfolio. The portfolio is long-term in nature and is held to generate both income and capital growth. The portfolio was managed to 31 December 2024 by Charles Stanley and then moved to Cazenove for the remainder of the year. They manage the portfolio on our behalf on a discretionary basis, subject to a risk profile and asset allocation agreed by the trustees. JTFM Investment Consulting continued to act as our independent investment advisers, reviewing the performance of our investment managers.

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As at 31 March the total portfolio was split as follows:

	Value 2024/25 £'000	Value 2023/24 £'000
Listed equity Investments	8,352	8,253
Fixed & Variable interest bonds and gilts	1,764	2,359
Other	1,263	1,310
Cash	424	199
	11,803	12,121

Woodgreen has an ethical investment policy which states that it does not invest, directly or indirectly, in companies that carry out animal testing for non-medical purposes. This includes organisations involved in any aspect of the fur trade. As part of our Ethical Investment Policy, we also consider broader issues around the environment, society, and governance, and as a consequence the overall portfolio has to have an MSCI ESG rating of AA or above; we confirm that the current rating for the portfolio is AA.

Reserves

As a charity we rely on a number of income streams including donations, legacy gifts, trading profits and investment income and gains. Legacy gifts and investment income and gains, in particular, can be subject to large in-year fluctuations. However, there will always be pets in need of our rehoming services and people who need our advice and education services. We are committed to providing a comprehensive ongoing service for them. To do this, we need to maintain a level of reserves in case there is a short-term fall in income or an exceptional rise in costs.

The trustees operate a risk-based approach to setting the free reserves target. We have a formula for this which we review on a monthly basis, also taking into account any known financial risks in the year ahead. At 31 March 2025, the free reserve minimum level is £6.0m and maximum level is £16.6m. Free reserves are deemed to be the unrestricted funds remaining after accounting for any designated funds – see note 16 of the accounts. As at 31 March 2025, the level of free reserves stood at £15.0m (2023/24: £12.6m), which is within our minimum and maximum range. The trustees are therefore content that free reserve levels are appropriate.

Designated reserves total £7.1m at 31 March 2025 and consist of the Fixed Asset Fund (£6.6m) and the Strategic Development Fund (£0.5m). The latter was established in 2022 by trustees to be drawn down as required and will fund projects which are part of the agreed 2025 Delivery Plan.

Restricted reserves are those that are given with a specific purpose and these are detailed in note 16. The balances remaining on restricted reserves at 31 March 2025 amount to less than £0.1m.

Going concern considerations

The trustees have carried out a going concern review. They have concluded there are no material uncertainties that may cast significant doubt on our ability to continue to adopt the going concern basis of accounting for at least twelve months. This period begins from the date when the financial statements are authorised for issue.

Woodgreen Pets Charity Trustee Report and Accounts 2024-2025

In carrying out the review, the trustees considered the financial impact of the key risks facing the charity. A reduction in individual giving and a fall in legacy income are likely to have the highest short-term impact. The worst-case scenario would see this reduction alongside a fall in the value of our investment portfolio, which is where our unrestricted free reserves are invested. Stress testing shows that our reserves will be sufficient even if we see a 50% reduction in individual giving and legacy income combined with a 25% drop in the value of our investments.

Our approved budget for next year shows a budgeted deficit of £0.9m inclusive of the Strategic Development Fund.

The budgeted impact on reserves would result in unrestricted free reserves of circa £13.9m at March 2026. Most of our reserves are held within our investment portfolio, which are forecast to total circa £12.2m at March 2026.

The value of our fixed assets has also been reviewed. However, given that our operations are fully functional, there is no reason to reduce the carrying value or remaining life of any individual asset or category of assets.

Principal risks

During FY 2024/25, Council performed a comprehensive review of the charity's risks and the system within which they are managed, culminating in the approval and implementation of a new Risk Management Policy.

The new Risk Management Policy sits alongside a new Policy Governance Framework and revised Terms of Reference for Council and its sub-committees. Together, these enable Woodgreen's trustees to focus their challenge on the strategically most important risks facing the charity – its '*Principal Risks*' – whilst ensuring they have the information and ability to oversee lower-level risks on an ongoing basis.

Council pursues a risk strategy that aims to maintain the charity's status as an effective and functioning going concern through balancing the achievement of its charitable objects with its fiduciary obligation to ensure Woodgreen is financially viable and sustainable.

In doing so, Council has determined a risk appetite above which it will not perform activities that by virtue of their probability and impact could cause the charity to fail.

In contrast, below the risk appetite that has been set, Council permits Management to conduct activities on the basis that Management treats the risks of these activities robustly and rigorously to avoid or materially reduce the probability and/or impact of their crystallisation.

Council has also emphasised the importance it places on the risk culture that Woodgreen operates and has set out three characteristics that the charity should aim to achieve. First, that all risk management practices should be grounded in moral, ethical and legal principles, particularly in the context of Woodgreen's responsibilities towards the welfare of its Pets and its People. Second, that all of Woodgreen's people and third parties operating on its behalf are alert to and empowered to take active responsibility for risk. And third, to actively nurture a learning and no-blame environment that enables people to 'speak up'.

Woodgreen Pets Charity Trustee Report and Accounts 2024-2025

Council has identified seven Principal Risks to which the charity is exposed. Principal Risks are those risks whose individual crystallisation could create the conditions under which Woodgreen may not be able to be run as a going concern or be sustainable over the longer term.

Principal Risk Description	Risk Treatment
Sector peers encroaching into Woodgreen's impact and income generation zone, materially weakening ability to achieve outcome objectives for pets and fundraising targets	<p>REDUCE PROBABILITY and IMPACT</p> <ul style="list-style-type: none"> • Monitor sector peers. • Capitalise on Woodgreen's ability to move first and fast with its intellectual property. • Consider innovative approaches, such as formal and informal partnerships and collaborations.
Fundamental legal and/or regulatory change relating to pet management, fundraising and/or corporate services.	<p>REDUCE IMPACT</p> <ul style="list-style-type: none"> • Pre-emptive lobbying. • Closely monitor legal and regulatory change proposals. • Respond to consultations.
Fatal or life-changing injury or zoonotic disease to staff or member of the public from a sheltering or rehoming incident, resulting in loss of income from reputational damage and/or material expenses to address legal costs and fines.	<p>REDUCE PROBABILITY and IMPACT</p> <ul style="list-style-type: none"> • Comprehensive preventative disease management protocols. • Robust intake screening and ongoing assessments. • Rigorous preventative and incident response training and testing of staff. • Thorough preparation of Management to respond to incidents. • Employer's Liability and Public Liability insurance.
Intolerable Harm to animal welfare caused by accidental, negligent, reckless, or malicious actions, resulting in loss of income from reputational damage and/or material expenses to address legal costs and fines.	<p>REDUCE PROBABILITY and IMPACT</p> <ul style="list-style-type: none"> • Rigorous staff recruitment, induction, training and supervision protocols. • Thorough preparation of Management to respond to incidents. • Employer's Liability Insurance.
Ransomware cyber-attack, creating: <ul style="list-style-type: none"> • interruption to delivery of services; and/or • financial cost to recover services, pay ransom, 	<p>REDUCE PROBABILITY and IMPACT</p> <ul style="list-style-type: none"> • Robust Information Security constructed with defence in depth infrastructure and protocols. • Rigorous (preventative)

Woodgreen Pets Charity Trustee Report and Accounts 2024-2025

Principal Risk Description	Risk Treatment
compensate users, or fund penalties.	training and testing of staff. <ul style="list-style-type: none">• Thorough preparation of Management to respond to incidents.• Cyber Insurance.
Legacy Income shortfall	REDUCE PROBABILITY and IMPACT <ul style="list-style-type: none">• Ongoing investment in Legacy Income pipeline building.• Expert Legacy Income cashflow management of known declarations.• Strengthening income diversification.
Erosion of Reserves through investment portfolio devaluation	REDUCE PROBABILITY and IMPACT <ul style="list-style-type: none">• Lower risk profile of investment portfolio.• Build Reserves through other Income Generation mechanisms.

Consideration of Directors' responsibilities

Under Section 172 of the Companies Act 2006, the Board of Trustees, as Company Directors, have a duty to promote the long-term success of Woodgreen. They have done this during the year by duly considering the impact of each decision they make on the future of the organisation. This has involved listening to the views of different stakeholders who will be affected by their decisions, as well as weighing and considering alternative options that were available to the organisation on each occasion. The Board believes they have acted in the best interests of the charity and in a manner which will achieve long-term success. The directors consider the key stakeholder groups for Woodgreen to be its service users, financial supporters, employees and volunteers, partners and suppliers. The content within the rest of this report explains how Woodgreen engages with its stakeholders more generally.

During our 100th year, the Board continued to direct organisational changes that supported the transition towards the provision of a broader range of services. These focused more on prevention, whilst still enabling us to continue to help pets and people in crisis. This included a rationalisation of the new structure for the Pet Services directorate to align with our new service model, which was developed to support our Pet Services Strategy. The People function was also moved and is now part of the Corporate Services directorate. All these activities were completed following consultation with relevant stakeholder groups.

Woodgreen Pets Charity Trustee Report and Accounts 2024-2025

The Board works very closely with the Executive team, in particular, through the sub-committees of the main board. The directors ensure that Woodgreen engages with the sector in a mutually beneficial way through participation in various sector groups such as the Association of Dogs and Cats Homes. Woodgreen also believes in developing strong partnerships with its key suppliers and this approach is embedded in its procurement policy. The Board has been working to ensure that Woodgreen remains in a financially and operationally sustainable position, while seeking opportunities to expand the ways in which we can respond to the increasing demand for our services.

Structure and Governance

Legal structure

Woodgreen is a charitable company limited by guarantee. The Articles of Association set out the charity's objects and powers and is its Governing Document. The charity is governed by its Council which consists of the trustees as stated below and meets regularly throughout the year. As elected members, the trustees are subject to fixed terms of office. Decisions are aimed to be taken by consensus but can be determined by a simple majority vote, unless otherwise stated in the Articles of Association.

The charity has a 100% interest in its trading subsidiary, Wood Green Enterprises Limited, which runs non-charitable trading operations such as the sale of new goods in our charity shops and wind turbine electricity generation. Profits of the subsidiary are gifted to the charity in accordance with a deed of covenant.

Appointment and induction of Trustees

Trustee recruitment and appointment takes place through a rigorous search and interview process. An induction programme is offered to all new trustees and further updates, and training are provided as required. This includes visits to Woodgreen operations, meetings with the chief executive, members of the Executive team and other senior leaders as appropriate.

Charity Governance Code

Woodgreen recognises that good governance is fundamental to our success in delivering for pets and their people.

Risk management is taken very seriously by trustees. They carry out regular reviews of the risks facing the charity and ensure that appropriate treatments are put in place. We are also introducing a robust approach to operational risk management and compliance to ensure that these are suitably captured and shared with trustees.

It is also recognised that, as a charity, we have a responsibility to consider our broader social impact and as a result we continue to measure our investment portfolio in terms of its ESG rating. Details of this are covered earlier in the report.

Woodgreen Pets Charity Trustee Report and Accounts 2024-2025

Volunteering continues to be incredibly important to Woodgreen, and we want to continue to provide a consistently rewarding experience for volunteers across the whole charity.

Public benefit

Charity trustees have a duty to ensure that the charity's work meets public benefit requirements and to report on this in their Annual Report. The many activities undertaken by Woodgreen are summarised in this report and trustees have given careful consideration to the Charity Commission guidance on public benefit in their decision-making.

We believe that our work provides considerable public benefit by:

- Caring for at-risk pets and placing them in loving homes for life.
 - Breaking down the barriers to responsible pet ownership
 - Educating and enabling the public to better care for pets.
 - Ensuring that we fully comply with the Animal Welfare Act for pets in our care.
 - Offering volunteering opportunities for those who wish to support our work.
-

Our work in supporting pets in need through care, rehoming and educating the public about responsible ownership, provides a benefit to society as a whole. Through our services, we support people who are concerned about their pet's welfare, whilst also improving the lives of the pets we take into our care.

Policies and decision making

Council, assisted by the chief executive and the Executive team, is responsible for formulating the strategy and policies of the charity as a whole. This includes the approval of budgets and exercising financial control through regular financial reporting. Council acts on advice and information from regular meetings with its professional advisors as required. It also retains a number of professional advisors in conjunction with the operation of the charity. The advisors currently appointed are listed in this report.

Council continually monitors the charity's performance throughout the year including measurement against key performance indicators.

As of 31 March 2025, the Council had the following committees which met during the year to advise on specific aspects of Woodgreen operations:

Pet Services: – which reviews animal welfare and education policies and projects while also supporting their implementation.

Finance and Risk: – which oversees all financial aspects of the charity including reviewing budgets, performance against budget, risk management, trustee report and accounts, as well as setting and reviewing investment policy and performance.

People Resources: – which oversees the charity's dealings with its People and recommends major changes to employee remuneration and benefits to Council.

Woodgreen Pets Charity Trustee Report and Accounts 2024-2025

Reference and administrative details

Woodgreen is a company limited by guarantee, registered company no. 02073930, registered Charity no. 298348.

The registered office is: Kings Bush Farm, London Road, Godmanchester, Cambridgeshire, PE29 2NH

Vice Presidents: Peter Burton OBE, Myriam Warburton, Celia Waldron

Council of Management (Trustees)

Lynn Michael	<i>Chair</i>	P	F	R	Reappointed 21 September 2024
William Grieve	<i>Treasurer</i>	P	F		Resigned 2 May 2025
Sacha Benfredj	<i>Treasurer</i>		F		Appointed 27 November 2023
Pamela Gee		P			Reappointed 21 September 2024
Sophie Ignarski		P			Appointed 25 November 2023
Sarah Jagers		P	F	R	Reappointed 16 September 2023
Caleb Rockstone		P	F		Resigned 14 August 2025
Paul Woodhouse				R	Appointed 25 November 2023
Helen Vaterlaws-Whiteside		P			Resigned 21 September 2024

P = member of the Pet Services Committee

F = Member of the Finance and Risk Committee

R = Member of the People Resources Committee

Executive

Council delegates policy implementation to the chief executive who manages Woodgreen through the Executive team based in Godmanchester:

Rohan Putter: Chief Executive

Linda Cattle: Director of Operations

Lisa Mitchinson: Director of Income and Engagement

Nick Shanahan: Director of Corporate Services

Principal Professional Advisors

External Auditors: Crowe UK LLP, 55 Ludgate Hill, London EC4M 7JW

Investment Managers:

Woodgreen Pets Charity Trustee Report and Accounts 2024-2025

Charles Stanley, Ropemaker Place, 25 Ropemaker Street, London EC2Y 9LY (until 23 November 2024)

Cazenove Capital, 1 London Wall Place, London EC2Y 5AU (appointed 23 November 2024)

Solicitors: HCR Legal LLP, 50-60 Station Road, Cambridge CB1 2JH

Bankers: National Westminster Bank PLC, 92 High Street, Huntingdon PE29 3DT

Trustee responsibility statement

The Trustees (who are also directors of Woodgreen Pets Charity for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS102. Company and Charity law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

-
- select suitable accounting policies and then apply them consistently;
 - observe the methods and principles in the charities SORP 2015 (FRS 102)
 - make judgments and estimates that are reasonable and prudent;
 - state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
 - prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.
-

The Trustees are responsible for keeping adequate and proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

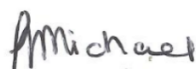
In so far as each of the Trustees are aware there is no relevant audit information of which the Charity's auditor is unaware. Each of the Trustees has taken all the steps that they ought to have taken as Trustees to make themselves aware of any relevant audit information and to establish that the Charity's auditor is aware of that information.

Auditors

Crowe U.K. LLP were appointed by the Trustees as the Charity's auditors on 7 December 2017.

The Trustees' Report and Strategic Report were approved by the Trustees in their capacity as Directors of the company on 10 October 2025 and are signed on their behalf by

Lynn Michael, Chair



Independent auditors' report to the members of Woodgreen Pets Charity

Opinion

We have audited the financial statements of Woodgreen Pets Charity ('the charitable company') and its subsidiaries ('the group') for the year ended 31 March 2025 which comprise the Consolidated Statement of Financial Activities (incorporating an Income and Expenditure Account), the Group and Charity Balance Sheets, the Consolidated Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the groups and the charitable company's affairs as at 31 March 2025 and of the group's income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Woodgreen Pets Charity Trustee Report and Accounts 2024-2025

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement set out on page 22, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an

Woodgreen Pets Charity Trustee Report and Accounts 2024-2025

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

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act and taxation legislation together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context for the UK operations were employment legislation, health and safety legislation, animal welfare regulations, fundraising regulations and General Data Protection Regulation (GDPR).

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of legacy and other income and the override of controls by management, in particular the appropriateness of journal entries. Our audit procedures to respond to these risks included enquiries of management and the Finance & Risk Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, sample testing of legacy and other income and reading minutes of meetings of those charged with governance.

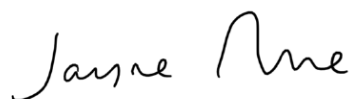
Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example,

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the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Jayne Rowe
Senior Statutory Auditor

For and on behalf of
Crowe U.K. LLP
Statutory Auditor
London

27 October 2025

Woodgreen Pets Charity Trustee Report and Accounts 2024-2025

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2025

	Note	2024/25			2023/24
		Unrestricted funds £'000	Restricted funds £'000	Total Funds £'000	Total Funds £'000
Income					
Donations and legacies	2	14,365	174	14,539	12,699
Charitable activities	3	458	-	458	423
Other trading activities	4	4,893	-	4,893	4,796
Investment Income	5	339	-	339	395
Gain on sale of tangible fixed asset		897	-	897	59
Total Income		20,952	174	21,126	18,372
Expenditure					
<i><u>Raising funds</u></i>					
Donations and legacies	6	(6,110)	-	(6,110)	(6,077)
Other trading activities	6	(4,662)	-	(4,662)	(4,778)
Investment management fees	6	(67)	-	(67)	(66)
<i><u>Charitable activities</u></i>					
Animal rehoming & care services	6	(6,290)	(63)	(6,353)	(6,220)
Education and awareness	6	(3,890)	(7)	(3,897)	(3,752)
Loss on disposal of fixed assets		-	-	-	-
Total expenditure		(21,019)	(70)	(21,089)	(20,893)
Net gain / (loss) on investments	11/12	788	-	788	524
Net expenditure / (income)		721	104	825	(1,997)
Transfers		69	(69)	-	-
NET MOVEMENT IN FUNDS		790	35	825	(1,997)
Reconciliation of funds					
Total funds @ 1 April	16	21,336	79	21,415	23,411
Total funds @ 31 March	16	22,126	114	22,240	21,414

All activities relate to continuing operations. There were no other recognised gains or losses other than those stated above.

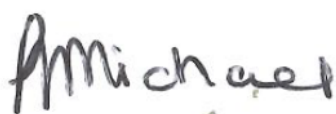
Woodgreen Pets Charity Trustee Report and Accounts 2024-2025

BALANCE SHEET AS AT 31 MARCH 2025 COMPANY REGISTERED NUMBER: 02073930

	Note	Group 2024/25 £'000	Charity 2024/25 £'000	Group 2023/24 £'000	Charity 2023/24 £'000
Fixed Assets					
Tangible assets	9	6,070	6,070	6,593	6,593
Intangible assets	10	491	491	522	522
Investment property	11	330	330	324	324
Investments	12	11,802	11,807	12,121	12,126
Total fixed assets		18,693	18,698	19,560	19,565
Current Assets					
Stock	13	49	35	38	31
Debtors	14	2,025	2,689	2,131	2,406
Cash at bank and in hand		3,058	2,368	1,601	1,267
Total current assets		5,132	5,092	3,770	3,704
Current Liabilities					
Creditors due within one year	15	(1,388)	(1,363)	(1,703)	(1,652)
Net current assets		3,744	3,729	2,067	2,052
Total assets less current liabilities		22,437	22,427	21,627	21,617
Provisions	15	(197)	(197)	(213)	(213)
NET ASSETS		22,240	22,230	21,414	21,404
The funds of the charity					
Restricted funds	16	114	114	79	79
Designated funds	16	7,092	7,092	8,707	8,707
General funds	16	15,034	15,024	12,628	12,618
NET ASSETS		22,240	22,230	21,414	21,404

The surplus as per the Statement of Financial Activities for the parent charity only is £122k (2023/24: £2,645k deficit) before receipt of profits from Wood Green Enterprises Limited.

The financial statements were approved and authorised for issue by the Council on 10 October 2025 and were signed on its behalf by:



Lynn Michael, Chair



Sacha Benfredj, Treasurer (with effect from 16/04/2025)

**CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	2024/25 £'000	2023/24 £'000
Cashflow from operating activities			
Net cash used in operating activities	18	(569)	(2,277)
Cashflows from investing activities			
Dividends, interest and rents from investments	5	339	395
Purchase of property, plant and equipment		(321)	(417)
Proceeds from sale of property, plant and equipment		900	116
Proceeds from sale of investments	12	12,059	2,669
Movement in investment cash		(224)	(13)
Purchase of investments		(10,728)	(1,928)
Net cash provided by investing activities		2,025	822
Change in cash and cash equivalents in the reporting period		1,456	(1,455)
Cash and cash equivalents at 1 April		1,602	3,057
Cash and cash equivalents at 31 March		3,058	1,602

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

1. Accounting Policies

1.1 Basis of preparation and consolidation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

1.2 Group financial statements and consolidation

The Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The statement of financial activities (SOFA) and balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking, Wood Green Enterprises Limited. The results of the subsidiary are consolidated on a line-by-line basis. No separate SOFA or cashflow statement has been presented for the parent charity alone as permitted by section 408 of the Companies Act 2006. All entities prepared financial statements to 31st March 2025.

1.3 Going concern

The charity's activities, together with factors likely to affect its future development, performance and financial position and commentary on its financial results and its cashflows, are set out in the Trustees' report and elsewhere in the financial statements. The Trustees have concluded that no matters have come to their attention that would prevent the charity from being able to maintain its current charitable activities and trade with customers and suppliers and they therefore consider that it is appropriate for the financial statements to be prepared on the going concern basis.

1.4 Legal status of the charity

Woodgreen Pets Charity is a company limited by guarantee (registered number 02073930), which is a public benefit entity and registered as a charity in England and Wales (charity number 298348) and domiciled in the UK. The members of the company are the Trustees named on page 24. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The registered office is King's Bush Farm, London Road, Godmanchester, Huntingdon, PE29 2NH.

1.5 Fund accounting

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

Designated funds are unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors, or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund.

1.6 Income

Income is recognised when: i) the charity has entitlement to the funds; ii) any performance conditions attached to the items of income have been met; iii) it is probable that the income will be received; and iv) the amount can be measured reliably.

Donations

Donations are accounted for as received. In the event that a donation is subject to fulfilling performance conditions before the charity is entitled to the funds, the income is deferred until either those conditions are met in full, or their fulfilment is wholly within the control of the charity, and it is probable that those conditions will be fulfilled in the reporting period. Income from Gift Aid tax reclaims is recognised for any donations with relevant Gift Aid certificates recognised in income for the year. Any amounts of Gift Aid not received by the year end are accounted for in income and accrued income in debtors.

Gifts in kind

Gifts in kind are recognised as income when the charity has control over the item, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity is probable and that economic benefit can be measured reliably. On receipt, gifts in kind are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is recognised in expenditure when the service is utilised or the gift distributed. Items donated for resale through our charity shops are recognised as income at the point of sale along with the associated gift aid if relevant. In accordance with the Charities SORP (FRS102) volunteer time is not recognised; refer to the Trustees' report for more information about their contribution.

Legacies

Woodgreen recognises residuary legacy income at the earlier of the date of receipt or when the executors have determined that a payment can be made following the agreement of the estate's accounts, or on notification by the executors that payment will be made. Pecuniary legacy income is recognised on receipt unless it is considered

material (greater than 1% of total Woodgreen income) and there is non-contentious evidence of entitlement, value and probability of receipt, whereupon it is recognised in the same way as residuary legacy income. Life interest legacy income is recognised at the date of death of the life interest, provided the receipt and value criteria are met.

Trading activities

Income from trading activities includes income earned from activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred. Income received in advance for a future event is deferred until the criteria for income recognition has been met.

Government grants

Government grants are recognised on the performance model, when the Charity has complied with any conditions attaching to the grant and the grant will be received.

Interest and dividends

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised on ex-dividend dates when the charity has unconditional entitlement to the distribution. Income accrued and not received on these securities at 31 March is included in the market value of the investments held.

1.7 Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. Input VAT incurred which cannot be reclaimed is included as a cost.

Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Costs of raising funds includes fees and charges for the management of the investment portfolio, fundraising costs and costs associated with trading activities.

1.8 Fixed assets and depreciation

Fixed assets are included at depreciated historical cost. Individual fixed assets costing £1,000 or more are capitalised at cost.

Depreciation on fixed assets is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

- i) Freehold property – 2.5 to 4% per annum on a straight-line basis;
- ii) Motor vehicles – 25% per annum on a straight-line basis;

- iii) Wind turbine – 5% per annum on a straight-line basis;
- iv) Fixtures & fittings – 10 to 20% per annum on a straight-line basis;
- v) Computer equipment - 33% per annum on a straight-line basis; and
- vi) Intangible fixed assets – 20% per annum on a straight-line basis.

Assets are reviewed for any indications of impairment at each balance sheet date. Assets under the course of construction are capitalised on practical completion.

1.9 Investments

Investments in subsidiaries are measured at cost less provision for impairment, if applicable.

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the mid-market quoted price (the difference between mid-market and bid price is deemed not to be material). The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

1.10 Investment properties

In accordance with FRS 102 investment properties are revalued. Revaluations are undertaken periodically based on open market values. These are revised in subsequent years by reference to published indices or comparative evidence and assessment of the circumstances of each property.

1.11 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

1.12 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Accrued income and tax recoverable is included at the amount's receivable at the balance sheet date.

1.13 Cash at bank and in hand

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.

1.14 Creditors

Creditors and provisions are recognised where: i) the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party; and ii) the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount after allowing for any trade discounts due.

1.15 Financial instruments

The charity has financial assets and financial liabilities only of a kind that qualify as basic financial instruments. The treatment of these instruments is described in the accounting policies above.

1.16 Pensions

The charity operates a defined contribution pension scheme, and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

1.17 Operating leases

The charity classifies its leases of equipment as operating leases: the title to the equipment remains with the lessor, and the lease term is typically five years whilst the economic life of such equipment is in excess of this. The charity also leases a number of premises from which it operates charity shops; these are also considered operating leases with a term of three to five years. Rental charges are charged on a straight-line basis over the term of the lease.

1.18 Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes. Wood Green Enterprises Limited makes qualifying donations of all taxable profits to the charity at the discretion of the directors. No corporation tax liability arises in the accounts.

1.19 Accounting estimates and judgements

Preparation of the accounts requires the Trustees and management to make judgements and estimates.

The items in the accounts where the most significant judgements and estimates have been made include:

- Income recognition of legacies
- Provisions that relate to dilapidation of charity shops
- Estimates in respect of accrued income
- Estimating the useful economic life of tangible fixed assets

Woodgreen Pets Charity Trustee Report and Accounts 2024-2025

2. Donations and legacies

	2024/25			2023/24		
	Unrestricted funds £'000	Restricted funds £'000	Total Funds £'000	Unrestricted funds £'000	Restricted funds £'000	Total Funds £'000
Donations	7,263	174	7,437	6,632	54	6,686
Legacies	7,102	-	7,102	6,003	10	6,013
	14,365	174	14,539	12,636	64	12,699

In addition to the legacy income recognised in the SOFA, the charity has been notified of 119 residuary legacies (2023/24: 138) with a total estimated value of £7.8m (2023/24: £7.9m). These legacies do not satisfy the criteria to recognise the income during the year. They are therefore disclosed as a contingent asset.

3. Income from charitable activities

	2024/25 £'000	2023/24 £'000
Ancillary income	146	142
Income from animal placements	296	273
Clinic and other services	16	8
	458	423

Ancillary income relates to commission earned on PetPlan® insurance policies. All income from charitable activities received in 2024/25 and 2023/24 are unrestricted funds.

4. Income from other trading activities

	2024/25 £'000	2023/24 £'000
Charity Shops	4,027	3,850
Other Commercial trading	836	764
Fundraising events, raffles, & other income	30	182
	4,893	4,796

All trading income received in 2024/25 and 2023/24 are unrestricted funds.

5. Investment income

	2024/25 £'000	2023/24 £'000
Investment properties	15	15
Listed investments	298	337
Interest received	26	43
	339	394

All investment income received in 2024/25 and 2023/24 are unrestricted funds.

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6. Expenditure by charitable activity

<u>2024/25</u>	Donations and Legacies	Other trading activities	Investment management	TOTAL RAISING FUNDS	Animal rehoming & care services	Education and awareness	TOTAL CHARITABLE SERVICES	TOTAL EXPENDITURE
Direct Costs	5,551	3,504	67	9,122	4,557	2,888	7,445	16,567
<i>Allocated support costs:</i>								
Management	84	174	0	258	270	152	422	680
Finance	50	103	0	153	160	90	250	403
IT & communication	158	327	0	485	507	285	792	1,277
People	71	147	0	218	228	128	356	574
Facilities & office costs	166	344	0	510	533	299	832	1,342
Continuous Improvement	30	63	0	93	98	55	153	246
Total Costs	6,110	4,662	67	10,839	6,353	3,897	10,250	21,089

<u>2023/24</u>	Donations and Legacies	Other trading activities	Investment management	TOTAL RAISING FUNDS	Animal rehoming & care services	Education and awareness	TOTAL CHARITABLE SERVICES	TOTAL EXPENDITURE
Direct Costs	5,637	3,720	66	9,423	4,413	2,651	7,064	16,487
<i>Allocated support costs:</i>								
Management	80	191	0	271	327	199	526	796
Finance	38	92	0	130	157	95	252	381
IT & communication	107	257	0	363	438	267	705	1,069
People	83	198	0	281	339	207	546	827
Facilities & office costs	133	320	0	453	546	333	879	1,332
Total Costs	6,077	4,778	66	10,921	6,220	3,752	9,972	20,893

Direct expenditure on charitable activities includes £6,929k (2023/24: £6,697k) spent from unrestricted funds, £446k (2023/24 £354k) spent from designated funds and £70k (2023/24: £13k) spent from restricted funds. All expenditure on support costs and raising funds is from unrestricted funds in 2024/25 and 2023/24. Support costs cannot be attributed to a single activity and have therefore been apportioned between the activities supported on the basis of full-time equivalent staff numbers.

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7. Net expenditure

This is stated after charging:

	2024/25		2023/24	
	Charity £'000	Group £'000	Charity £'000	Group £'000
Depreciation of Fixed assets	872	872	911	911
<i>Auditors Remuneration for:</i>				
Audit Services	25	29	25	28
Tax compliance services	8	9	0	4
Operating lease payments	616	616	600	600

8. Staff costs and key management personnel

Staff costs were as follows:

	2024/25 £'000	2023/24 £'000
Wages and Salaries	9,452	9,103
Social Security costs	886	841
Other pension costs	501	481
Redundancy and termination costs	316	109
Apprenticeship levy	27	20
Total Staff Costs	11,182	10,554

The average number of employees (full-time equivalent) during the year was as follows:

	FTE	FTE
Direct charitable activities	140	161
Raising funds	85	83
Support and Administration	63	54
Total Staff	288	298

The average number of employees (headcount) during the year was as follows:

	Headcount	Headcount
Direct charitable activities	162	185
Raising funds	100	96
Support and Administration	67	57
Total Staff	329	338

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The number of higher paid employees was:

	2024/25	2023/24
In the band £60,001 - £70,000	7	5
In the band £70,001 - £80,000	1	0
In the band £80,001 - 90,000	2	2
In the band £90,001 - 100,000	0	2
In the band £100,001 - £110,000	0	0
In the band £110,001 - £120,000	0	1
In the band £120,001 - £130,000	1	0
	11	10

All pay bandings include gross salary and termination payments where applicable.

During the year, no Trustees received any remuneration (2023/24: £Nil). During the year £16 of out of pocket travelling expenses were reimbursed to Trustees. (2023/24: £110).

The charity considers its key management personnel to be the Chief Executive and the Executive Team. During the year, the total employment benefits of key management personnel was £465k (2023/24: £559k).

During the year the charity paid a total of £174k (2023/24: £109k) in redundancy and termination payments in respect of 31 employees (2023/24: 4 employees). These were all settled by the 31 March 2025. The termination payments were all in cash and are a combination of compulsory and voluntary redundancy payments plus payments under settlement agreements.

Employer pension costs for higher paid employees totalled £35k (2023/24: £37k).

During the year, Directors and Officers insurance was purchased to indemnify the Council against default on their part. The cost of insurance amounted to £10.9k (2023/24: £11.5k).

9. **Tangible fixed assets**

Group and Charity	2024/25				Total £'000
	Land & Buildings	Fixtures, Fittings & Equip	Motor Vehicles	WIP	
	£'000	£'000	£'000	£'000	
<u>Cost</u>					
At 1 April	12,950	4,801	207	13	17,971
Additions	-	116	-	83	199
Disposals	(32)	(153)	-	-	(185)
Transfers	-	13	-	(13)	0
At 31 March	12,918	4,777	207	83	17,985
<u>Depreciation</u>					
At 1 April	7,830	3,369	179	-	11,378
Depreciation	390	319	10	-	719
Disposals	(32)	(150)	-	-	(182)
Transfers	-	-	-	-	0
At 31 March	8,188	3,538	189	-	11,915
<u>Net book value</u>					
31 March	4,730	1,239	18	83	6,070
1 April	5,120	1,432	28	13	6,593

Contracts were exchanged for the disposal and sale of 601 Lordship Lane in February 2024 for £1m. At exchange, a non-refundable deposit of £100k was paid into the client account of our legal adviser. This income was included in 2023/24 less the costs associated with the sale. The sale completed on 31 May 2024, and the balance of £900k was included in the current 2024/25 reporting period and the asset was removed from the Balance sheet.

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10. Intangible fixed assets

Group and Charity	2024/25		Total £'000
	Intangibles £'000	WIP £'000	
<u>Cost</u>			
At 1 April	809	-	809
Additions	-	122	122
Disposals	-	-	-
Transfers	-	-	-
At 31 March	809	122	931
<u>Depreciation</u>			
At 1 April	287	-	287
Depreciation	153	-	153
Disposals	-	-	-
Transfers	-	-	-
At 31 March	440	-	440
<u>Net book value</u>			
31 March	369	122	491
1 April	522	-	522

11. Investment Property

Charity and Group	2024/25 £'000	2023/24 £'000
<u>Valuation</u>		
At 1 April	324	324
Revaluation	6	0
Disposal	0	0
At 31 March	330	324
<u>Comprising</u>		
Historic Cost	158	158
Revaluation	172	166
At 31 March	330	324

The property was last formally revalued, at open market value, by the Council as at 31st March 2018. The Council has considered the valuation of the leasehold investment property as at 31 March 2025 considering the prices of sold properties in the area and has deemed there is a revaluation gain in the year as shown above.

12. Fixed asset investments

	2024/25		2023/24	
	Charity £'000	Group £'000	Charity £'000	Group £'000
<u>Market Value</u>				
At 1 April	11,926	11,921	12,143	12,138
Additions	10,728	10,728	1,928	1,928
Disposals	(12,059)	(12,059)	(2,669)	(2,669)
Net gain / (loss)	788	788	524	524
At 31 March	11,383	11,378	11,926	11,921
Investment cash	424	424	200	200
Total Investments	11,807	11,802	12,126	12,121

The charity holds a portfolio of listed investments, revalued to the market value at the balance sheet date. The gain or loss on this revaluation is realised once the investment is sold. The historical cost of listed investments held by the Group is £11,453k.

The charity owns 100% of the £1 ordinary share capital of Wood Green Enterprises Limited, incorporated in England and Wales. Shares in group undertaking is £5,000. The results of the company have been consolidated into these financial statements. See Note 21 for a summary of the results of Wood Green Enterprises Limited.

13. Stock

	2024/25		2023/24	
	Charity £'000	Group £'000	Charity £'000	Group £'000
Goods for resale	21	35	0	7
Surgery Stock	14	14	17	17
Donated animal feed	0	0	14	14
	35	49	31	38

14. **Debtors: falling due within one year**

	2024/25		2023/24	
	Charity £'000	Group £'000	Charity £'000	Group £'000
Trade debtors	123	123	170	202
Amounts owed by group undertakings	902	-	581	-
Other debtors	68	68	61	60
Prepayments and accrued income	1,154	1,396	885	1,160
VAT repayable	322	318	406	406
Legacies receivable	120	120	303	303
	2,689	2,025	2,406	2,131

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15. Creditors

	2024/25		2023/24	
	Charity £'000	Group £'000	Charity £'000	Group £'000
<i>Falling due within one year:</i>				
Trade creditors	831	831	975	1,018
Other creditors	264	264	291	291
Accruals & deferred income	268	293	386	394
Total	1,363	1,388	1,652	1,703
<i>Falling due after more than one year:</i>				
Provisions	197	197	213	213

Provisions reconciliation:

	2024/25	
	Charity £'000	Group £'000
As at 1 April 23	191	191
Additions	22	22
released to income	0	0
As at 1 April 24	213	213
Additions		
released to income	(16)	(16)
As at 31 March 25	197	197

The provisions relate to dilapidations across 26 charity shops.

16. Statement of funds

2024/25						
	B/Fwd	Income	Expenditure	Transfers	Gains / Losses	C/Fwd
	£'000	£'000	£'000	£'000	£'000	£'000
Restricted Funds						
Surgery	19	75	(17)	(33)	0	44
Dogs	59	67	(17)	(36)	0	73
Cats		10	(14)	0	0	(4)
Other	1	23	(23)	0	0	1
Total restricted funds	79	175	(71)	(69)	0	114
Designated Funds						
Strategic Projects	1,592	0	(564)	(497)	0	531
Fixed Asset fund	7,115	0	(321)	(234)	0	6,561
Total designated funds	8,707	0	(885)	(731)	0	7,092
General Reserves	12,628	20,951	(20,133)	800	788	15,034
TOTAL FUNDS	21,414	21,126	(21,089)	0	788	22,240

2023/24						
Restricted Funds	28	64	(13)	0	0	79
Designated Funds						
Strategic Projects	2,000	0	(408)	0	0	1,592
Fixed Asset fund	7,615	0	(911)	411	0	7,115
Total designated funds	9,615	0	(1,319)	411	0	8,707
General Reserves	13,768	18,308	(19,561)	(411)	524	12,628
TOTAL FUNDS	23,411	18,372	(20,893)	0	524	21,414

Included within General reserves carried forward is £10k (2023/24: £10k), which relates to Wood Green Enterprises Limited, a subsidiary of the Charity.

16.1 Restricted funds

The Surgical Equipment restricted fund was generated from the Spring 2020 appeal and the balance will be spent in the next financial year. The Dog fund will be spent next financial year to create off-lead dog exercise areas.

The Other restricted funds are individually immaterial.

16.2 Designated funds

Tangible/intangible fixed asset fund

This represents the net book value of the land, buildings, motor vehicles, equipment and intangible assets owned and used by the charity to run its operations and administer the organisation.

Other designated funds are subject to an annual review to reflect changes in the charity's plans.

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Strategic projects

The charity transferred £2m to this fund on 1 April 2023 to cover the costs of the transformation programme. £0.4m was spent in 2023/24 and a further £0.6m has been spent in the 2024/25. This covered four main projects all linked to the development of new operational activities or the improvement of existing activities. The sum of £0.5m has been returned to free balances leaving the balance of £0.5m for 2025 Delivery Plan projects.

17. Analysis of net assets between funds

	2024/25			2023/24		
	Unrestricted £'000	Restricted £'000	Total Funds £'000	Unrestricted £'000	Restricted £'000	Total Funds £'000
Fixed Assets	6,561		6,561	7,115	0	7,115
Investments	12,132		12,132	12,445	0	12,445
Net current assets	3,630	114	3,744	1,988	79	2,067
Provisions	(197)		(197)	(213)	0	(213)
	22,126	114	22,240	21,335	79	21,414

18. Net cash flow from operating activities

	2024/25 £'000	2023/24 £'000
Net expenditure for the reporting period (as per SOFA)	825	(1,997)
<i>Adjustments for:</i>		
Depreciation charges	872	911
Loss / gain on investments	(788)	(524)
Gain on investment properties	(6)	0
Dividends, interest and rents from investments	(339)	(395)
Profit on sale of fixed assets	(897)	(110)
(Increase) / decrease in stocks	(11)	7
(Increase) / decrease in debtors	106	117
(Decrease) / increase in creditors/provisions	(331)	(287)
Net cash used in Operating activities	(569)	(2,277)

19. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an administered fund. The pension charge represents contributions payable by the charity to the fund.

Contributions outstanding at 31 March 2025 were £71k (2023/24: £74k), none of which were overdue. Total employer contributions paid in the year were £502k (2023/24: £481k).

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20. Operating lease commitments

As at 31 March the group had total commitments under non-cancellable operating leases as follows:

Group and Charity	2024/25			2023/24		
	Land & Buildings	Other	Total	Land & Buildings	Other	Total
	£'000	£'000	£'000	£'000	£'000	£'000
Less than 1 year	416	60	476	471	26	497
Between 1 - 5 years	779	45	824	646	25	671
> 5 years	257	-	257	-	-	-
	1,452	105	1,557	1,117	51	1,168

21. Capital commitments

Contracted capital commitments at 31 March 2025 not otherwise included in these financial statements:

	2024/25 £'000	2023/24 £'000
Intangible Asset	204	0
Total Capital Commitments	204	0

22. Principal subsidiaries

Company Name	% shareholding
Wood Green Enterprises Limited (Company no: 03161812)	100

The charity owns 5,000 £1 ordinary shares in Wood Green Enterprises Limited, King's Bush Farm, London Road, Godmanchester, Huntingdon, PE29 2NH, which is incorporated in England and Wales. The subsidiary trades in surplus electricity produced at the Godmanchester site and in the sale of new goods through the charity shops. This is the charity's only subsidiary.

Wood Green Enterprises Limited gifts its taxable profits to Woodgreen Pets Charity at the discretion of the Directors. A summary of the company's trading results is shown below. Audited accounts have been filed with the Registrar of Companies.

	2024/25 £'000	2023/24 £'000
<u>Profit and loss account</u>		
Turnover	884	829
Cost of sales	(72)	(64)
Gross Profit	812	765
Trading and administrative expenses	(115)	(126)
Other interest receivable and similar income	6	9
Profit for the year	703	648
<u>Balance sheet</u>		
Fixed assets	0	0
Current assets	946	647
Liabilities	(931)	(632)
Net assets	15	15
Share capital	5	5
Profit and loss account	10	10
Profit for the year	703	648
Distributions (Gift Aid donations)	(703)	(648)
Net assets	15	15

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The transactions between the charity and the trading subsidiary are summarised below:

	2024/25 £'000	2023/24 £'000
Nature of supply		
<u>The charity as a supplier</u>		
Rent for premises	63	63
Management recharge	28	29
Insurance	13	11

No loans are advanced by the charity to its subsidiary.

23. **Related party transactions**

There are no related party transactions for the Trustees. Details of Trustee expenses can be seen in Note 8. Details of transactions with the Trading Subsidiary can be seen in Note 22.

24. **Statement of Financial Activities – prior year comparatives**

	Note	2023/24			2022/23
		Unrestricted funds £'000	Restricted funds £'000	Total Funds £'000	Total Funds £'000
Income					
Donations and legacies	2	12,777	64	12,841	15,149
Charitable activities	3	281	-	281	233
Other trading activities	4	4,796	-	4,796	4,038
Investment Income	5	395	-	395	328
Profit on sale of tangible fixed asset		59	-	59	1,009
Total Income		18,308	64	18,372	20,757
Expenditure					
<u><i>Raising funds</i></u>					
Donations and legacies	6	(6,077)	-	(6,077)	(7,347)
Other trading activities	6	(4,778)	-	(4,778)	(3,894)
Investment management fees	6	(66)	-	(66)	(62)
<u><i>Charitable activities</i></u>					
Animal rehoming & care services	6	(6,211)	(9)	(6,220)	(4,975)
Education and awareness	6	(3,748)	(4)	(3,752)	(3,885)
Loss on disposal of fixed assets					(25)
Total expenditure		(20,880)	(13)	(20,893)	(20,188)
Net (gain)/ loss on investments	11/12	524	-	524	(444)
Net expenditure / (income)		(2,048)	51	(1,997)	125
Transfers		-	-	-	-
NET MOVEMENT IN FUNDS		(2,048)	51	(1,997)	125
Reconciliation of funds					
Total funds @ 1 April	16	23,383	28	23,411	23,286
Total funds @ 31 March	16	21,335	79	21,414	23,411