

Canine Partners For Independence Ltd

Scotland · Charity number SC039050

Details

Known as	Canine Partners
Status	Active
Legal form	Company (the charity is registered with Companies House)
Registered	2007-12-07
Register	View on the OSCR register

Contact

Address	Ashby Road Osgathorpe Loughborough Leicestershire LE12 9SR
Website	www.caninepartners.org.uk

Activities

Activities: 'It carries out activities or services itself'

Purposes: 'the relief of those in need by reason of age, ill-health, disability, financial hardship or other disadvantage'

Beneficiaries: 'People with disabilities or health problems'

Objectives: To purchase, breed or otherwise acquire to train and educate dogs to act and be provided to give efficient and safe assistance to persons who are disabled physically (hereinafter referred to as 'Disabled Persons'), to train and educate for their own benefit Disabled Persons in the proper and safe use of such dogs and to provide such additional services and facilities for the relief of Disabled Persons as the Association shall from time to time deem fit and also to work with individuals or in institutions as part of pet facilitated therapy programmes.

Geography

- **Main operating location:** Outwith Scotland
- **Geographical spread:** Scotland and other parts of the UK

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£5,366,277	£4,119,352	-	95
2024-12-31	£3,957,346	£3,723,802	-	72
2023-12-31	£3,988,440	£3,843,075	-	73
2022-12-31	£3,261,355	£3,734,278	-	68
2021-12-31	£3,120,956	£3,321,025	-	83
2020-12-31	£4,400,434	£3,285,284	-	85

Canine Partners For Independence Ltd

Scotland - Charity number SC039050

Accounts

Charity registration number 803680 (England and Wales)

Charity registration number SC039050 (Scotland)

Company registration number 02516146

CANINE PARTNERS FOR INDEPENDENCE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

CANINE PARTNERS FOR INDEPENDENCE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr C M Elwood MA Vet MB MSc MS	(Resigned 8 May 2025)
	PhD FRCVS	
	Rabbi G D Schulman BSc MA FCIPD	(Resigned 8 May 2025)
	Ms J M Hill MA (Oxon)	(Resigned 8 May 2025)
	Mr R J R Brooke - Chair	
	Mr N J Sydenham BSc (Econ) - Vice Chair	
	Mr J C W Harkness BSc (Econ) FCIPR	
	Mrs H Belmore	
	Mrs M Bentley-Rose BSc MEd	
	Mr B G Butler	
	Mrs A J N Delauche	
	Ms R E Golds	
	Mr M D Thom	
	Ms G A E Carr	
	Ms V J Cloney	(Appointed 16 September 2025)
	Mrs R E Hucknall	(Appointed 16 September 2025)
	Dr J A J Rendle	(Appointed 16 September 2025)
	Mr T D Shore	(Appointed 16 September 2025)
Secretary	Ms F Forde	
Senior Management Team:	Chief Executive	Ms L Eldred
	Director of operations	Ms J Burns
	Director of Marketing & Income Generation	Mr D Larcey
	Director of Finance & Resources	Ms F Forde
Charity number (England and Wales)	803680	
Charity number (Scotland)	SC039050	
Company number	02516146	
Registered office	Midlands Training Centre Ashby Road Osgathorpe Loughborough Leicestershire LE12 9SR	
Auditor	Moore (South) LLP City Gates 2 - 4 Southgate Chichester West Sussex PO19 8DJ	

CANINE PARTNERS FOR INDEPENDENCE

LEGAL AND ADMINISTRATIVE INFORMATION

Bankers

Lloyds Bank plc
4 West Street
Havant
Hampshire
PO9 1PE

CANINE PARTNERS FOR INDEPENDENCE

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CANINE PARTNERS FOR INDEPENDENCE

CHAIR'S REVIEW

FOR THE YEAR ENDED 31 DECEMBER 2025

2025 has been a very positive year for Canine Partners. This is measured clearly in terms of the income that was generated, in which we raised £5,366,277 in income, the highest annual income in our history. Our operational output was also a successful achievement for the charity, with 32 dogs trained and placed to continue supporting our 266 beneficiaries, enabling them to live their lives to the full. The first year of our strategy has delivered growth and stability and is a testament to the hard work and dedication of our staff, supporters and volunteers, with most objectives and targets for the year achieved or exceeded.

The year has also been one of celebration, which has helped to contribute towards these fantastic results and has had a positive impact on the culture and engagement of the organisation. Partners, staff and volunteers' engagement scores have been extremely buoyant, with real excitement about the direction and future of the organisation. It has been great to see and feel the momentum building behind a very focused and clear strategy.

A significant milestone during the year was the completion of the sale of our former Southern Training Centre in Heyshott, West Sussex. The site, which closed in June 2023, was listed for sale in August 2024 and completed in May 2025. Heyshott was a pivotal part of our charity for over 20 years, but it would have required significant investment to bring it up to modern standards. Given the changing nature of our work, including greater flexibility for remote working among both trainers and support staff, reinvesting in the site was not considered the best use of funds. This decision was supported by our successful adaptation of the operating model following COVID, enabling us to continue delivering services with one training centre.

We understand that this was a difficult decision for everyone connected with Canine Partners. Heyshott was at the heart of the charity for many years, and supporters were understandably concerned about what the closure might mean for our future. We hope those who have followed our journey are now reassured by our continued impact and strengthened financial resilience.

Alongside the asset sale, we were grateful to receive a number of generous legacy donations. Combined with strong annual income generation, this has placed the charity in a position of financial strength and stability. This fortunate financial position has resulted in the charity holding reserves in excess of our policy. However we have a clear plan to spend down these funds in ways that ensure the long-term success of Canine Partners and that enable us to support more people over the lifetime of our current strategy. More detail is in the 'future plans' section of the report.

The Board of Trustees has also been strengthened during the year. We welcomed new Trustees Dr Jessica Rendle, Mrs Rachel Hucknall, Mr Tomas Shore, and Ms Victoria Cloney, who bring valuable skills and experience across marketing, research, animal welfare, disability awareness, leadership, and the third sector. Their fresh ideas and perspectives have already contributed meaningfully to a number of complex and challenging projects.

I would like to pay tribute to Dr Clive Elwood, Rabbi Gideon Schulman and Ms Jo Hill, who stepped down as former Chair, Vice-Chair and Trustee respectively on 8 May 2025. Their collective 24 years of service and dedication have left a lasting legacy for Canine Partners, and I hope they take great pride in the impact they have made.

This was my first full year as Chair of Trustees and, alongside Vice-Chair Nick Sydenham, I would like to thank all Trustees, past and present, for their passion, wisdom and commitment. We ask a great deal of them as volunteers, and their dedication enables the charity to thrive.

None of what we achieved this year would have been possible without our incredible volunteers. Their commitment goes far beyond the 'normal' volunteer ask, giving extraordinary amounts of time, energy and care to support the charity. The Board is continually astonished by what can be achieved through their determination and generosity.

In summary, 2025 was an incredible year for the charity. We are delivering against our plans for positive, planned growth and change, and we entered 2026 in a position of strength, confidence and clarity of purpose.

Mr R J R Brooke
Chair

Date: 20 May 2026

CANINE PARTNERS FOR INDEPENDENCE

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

Structure, Governance and Management

Constitution

Canine Partners for Independence is a company limited by guarantee and a registered charity, governed by its Articles of Association; company registration number 2516146. The Charity is registered with the Charity Commission, number 803680 and the Office of the Scottish Charity Regulator, number SC039050.

Directors and Trustees

The directors of the charitable company ("the Charity") are its Trustees for the purposes of charity law and throughout this report are collectively referred to as "the Trustees". The Chair is elected by the Trustees, along with its other key officers. Trustees have the power to appoint additional Trustees and to fill vacancies. Trustees serving during the year and since the year end are listed above.

Trustee Induction and Training

New Trustees undergo an induction programme to introduce them to the Charity, their legal obligations under charity and company law, the content of the Articles of Association, the decision-making process, the budget, strategy, risk register and recent financial performance of the Charity. During the induction programme, they meet key employees for a detailed briefing. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their respective roles, and to participate in events that are run by the Charity.

Delegation and Decision Making

The Trustees delegate day-to-day management of the Charity to the Chief Executive, who in turn delegates specific responsibilities to the Senior Leadership Team (SLT). The SLT meets once a week to discuss progress against objectives and to take collective decisions on matters arising. A monthly report is prepared for the Board of Trustees in addition to quarterly board meetings to keep trustees apprised of activity at the charity. Prior to the beginning of each financial year a budget along with corresponding activity plans are agreed with the Board, and this guides the decision making throughout the year.

Remuneration for Key Personnel

All Trustees are engaged on a voluntary basis and do not receive remuneration or benefits outside of those that all volunteers are entitled to, such as the reimbursement of expenses for travel and subsistence.

Pay is benchmarked against the market biannually, and the salary ranges are approved at the People and Service Sub-Committee, which was reformed as the Central Services Sub-Committee during the year. Salary awards are discussed with the Trustee Board and awarded in line with the approved budget. Salary awards are based on the role, and increases are largely related to the cost of living. There is no formal performance-related pay.

Key personnel do not receive any other taxable benefits.

Membership of Assistance Dogs UK and Assistance Dogs EU

Our successful re-accreditation with Assistance Dogs International (ADI) this year confirmed that we maintain our exemplary high standards in regard to the training of our assistance dogs, as well as a collaborative and active member within Assistance Dogs UK (ADUK).

CANINE PARTNERS FOR INDEPENDENCE

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

ADUK has strengthened its voice and clarity of aims and aspirations with its newly published position statement this year, stating that they aim to break down barriers for assistance dog partnerships by creating lasting change through;

- Strengthening legislation so that assistance dogs are clearly defined in law, with consistent expectations around standards of training, behaviour, and welfare to protect the person, the dog, and the public.
- Embedding robust, consistent standards that apply to all assistance dogs, ensuring high levels of training and welfare are applied across all training routes. Such standards would ensure that all disabled people with a highly trained assistance dog would have the opportunity to be formally recognised. Clear, consistent standards will also give service providers unambiguous guidance and where providers fail to allow access, these standards will support holding them to account.
- Educating service providers and the public to tackle discrimination, build awareness, and ensure assistance dog partnerships are welcomed, not questioned. When things go wrong, clearer routes to justice and stronger accountability must be in place.

With this bold and collaborative statement, it gives members, assistance dog users and the general public a clearer and coherent message of what their umbrella organisation is set to support and deliver on behalf of its members and the wider sector. Canine Partners remains a proactive member of ADUK with strong representation across all the working groups and at the Board level, with the recent appointment of Lucy Eldred, Canine Partners CEO, as Trustee for ADUK.

Objectives and Activities

Purpose, Public Benefit and Main Activities

The Objects of the Charity are "to purchase, breed, or otherwise acquire, to train and educate dogs to be provided to give efficient and safe assistance to persons with disabilities; to further train and educate for their own benefit, Disabled Persons in the proper and safe use of such dogs and to provide such additional services and facilities for the relief of Disabled Persons as the Association from time to time deems fit and also to work with individuals, or in institutions, as part of pet facilitated therapy programmes."

Canine Partners' aim is to improve the quality of life and independence of people living with physical disability, many of whom use a wheelchair. This is done through the provision of highly trained assistance dogs, which are carefully selected and specially trained to carry out any number of specialised assistive tasks to increase disabled people's independence and emotional wellbeing. In reviewing the Charity's aim and objectives, Trustees confirm they have had careful regard for the Charity Commission guidance on Public Benefit. They are confident that the Charity's activities to promote and improve the independence and well-being of those living with physical disability fall within the definition of the Advancement of Health.

The structure of the Charity is based around three main activities:

1. Operations, combining:
 - a. puppy breeding and supply;
 - b. puppy training;
 - c. advanced training;
 - d. applications;
 - e. aftercare;
 - f. veterinary and wellbeing support
2. Marketing and Income Generation
3. Finance & Central Services

The above main activities are supported by networks of staff and volunteers, either based at the National Training Centre or across the regions of the UK via puppy satellite groups and widespread community fundraising volunteers.

CANINE PARTNERS FOR INDEPENDENCE

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

Achievements and Performance

Service Delivery

Our Dogs

We placed 32 trained dogs into careers with partners, or as broods or as ambassadors in 2025.

We are still experiencing the effects, even 3 years on, of the pandemic, and our numbers remain lower than ideal, largely due to the two-year production time of an assistance dog, from birth to placement. However, we have significantly increased the number of puppies we are breeding and purchasing to meet the needs of those on our waiting list, and we expect to see year-on-year improvement over the course of our five-year strategy. 2025 was a key year for this; 75 puppies were born, and 10 were brought in externally, with 107 puppies in training homes at some point during the year. We will see those dogs placed into a career in late 2026 and 2027.

Our breeding programme faced some challenges, with several broods being removed from the programme due to routine health checks, which are important to preserve the health of our dogs. Therefore, we ended the year on 11 broods. Future brood recruits to the breeding programme are key in the next few years.

We are reliant on volunteers to help us raise and train our puppies, ensuring they are happy, well-rounded, confident and resilient dogs. Of the 107 that were in puppy homes during the year, 29 entered our assistance dog training phase, joining the 17 dogs who started the year there. This phase of the dogs' training builds on the foundational skills to help develop task work for our partners and ensure they are confident and happy environmentally, and also where we match dog with human, which is both a science and an art.

Of those dogs who entered assistance dog training, we placed 24 of these as partnerships: 20 as jacketed canine partners, 2 as home assistance canines and 2 as canine companions. We welcomed 4 broods and 4 ambassadors to the team.

We support the partnership between an assistance dog and a human for the lifetime of the partnership, and sometimes beyond retirement. In 2025, the partnership team conducted 788 visits, a mixture of in-person and virtual. This does not represent all the work they do outside of the visits for partners, such as liaising with vets, supporting with access issues, health plans, signposting to other agencies and arranging dog fosters – both planned and emergency.

We ended 2025 with 266 active partnerships, including 3 dual dogs, plus 17 active canine companionships. During the year, we retired 32 assistance dogs; a further 19 partnerships were dissolved due to either the partner or the dog passing away; and 4 dogs were withdrawn from partnership due to unanticipated health, environmental, or behavioural issues, or due to changes in a partner's health. Our partners are welcome to apply for a successor dog, and, as part of our ADI accreditation, we prioritise them.

We welcomed 4 dogs into our ambassador team, which are key to spreading the word about what we do with their volunteer handlers. We have a total of 19 ambassadors on the team at the end of 2025 after some well-earned retirements during the year. These dogs and their handlers support events, fundraising, open days, training, applicant assessments and much more. These dogs do a variety of tasks, from being meet-and-greet dogs and demonstration dogs for our 'touch, tug, retrieve' task work to showing the day-in-the-life of a dog in partnership.

Our dogs and partners are supported by our veterinary team, who oversee health and welfare plans for our dogs, preventative care, insurance, rehoming, deliver wellbeing and equipment development and work with partners to keep the dog healthily and happily working for as long as possible. This year, we are proud of the work we have done on our financial assistance programme for partners to reduce barriers to accessing this service, making the information required less detailed and intrusive. We are also proud of the work being done around coprophagia and physiotherapy, which will be multi-year projects.

Not all dogs are suitable to be assistance dogs, and our average withdrawal rate for the year across our training pipeline was 15%, which is on target. These dogs are rehomed as very important pets. The dogs were withdrawn for health (50%) and behavioural (50%) reasons.

CANINE PARTNERS FOR INDEPENDENCE

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

At the end of 2025, our waiting list stood at 77, with approximately half each of successors and new applicants. Some of these applicants have been waiting a significant amount of time, although we are now making matches to new applicants each year. Of these, 69 were waiting for a jacketed dog, 4 for a home assistant, and 4 for a canine companion.

The achievements for the service delivery team extend beyond just the dogs that were placed with partners, and include:

- Delivery of 4 webinars throughout the year for our partners, volunteers and applicants on: consent-based handling; troubleshooting training; preparing for your puppy; and free work enrichment
- Continuation of our collaboration with APDT and our staff passing their training qualifications
- Development of our financial assistance process to make it less intrusive and easier for partners to apply
- Continuation of our applicant-owned dog trial
- Two staff members are undertaking bereavement training with the Blue Cross
- Active participation and chairing in ADUK working groups

We are also very pleased to say we passed our ADI Accreditation renewal in November 2025. A vast amount of work goes into maintaining the standards of service and care we give to our volunteers and partners, and the service delivery team consistently deliver these standards.

Our Partners

Our partners are an integral part of our organisation, and we are astounded by their continued support for our work, as well as the care and love they give our dogs throughout their lives. They also provide support for each other and our volunteers. We have welcomed partners to our celebratory partnership days this year, and volunteers have overwhelmingly said that partner stories and experiences are what keep them volunteering.

We are very aware that our dogs are not perfect robots, and the work that our trainers and volunteers put in has to be continued by the partner once placed as an assistance dog. This is not easy, and our partners approach this with tenacity and grace. There are occasions when this does not work out for whatever reason, and we are thankful for the partners who continue to work with us to build the right partnership.

Your ongoing engagement, loyalty, and love for our dogs mean the world to us. We know how much this journey means to you, and your support continues to inspire our teams. We are profoundly thankful for the trust you have placed in us and your continued commitment to our mission.

Marcomms and Income Generation Performance

The Income Generation team delivered another strong year, with our core income streams performing well. This reflects the commitment and expertise of our staff, as well as the continued generosity of our supporters, volunteers, and partners.

Legacies

Gifts in Wills remain crucial to our work. In 2025, we received several legacies totalling £3.15m, including a significant gift from our long-standing friend, supporter and benefactor, Colonel Alan Jukes OBE. A founding Trustee of Canine Partners, Alan and his late wife Caroline were passionate about our mission and instrumental in the charity's growth. These gifts play an important role in enabling our work, and we extend our sincere thanks to everyone who has chosen to remember Canine Partners in this meaningful way.

Major Donors

We received several high-value donations in 2025 that were essential to delivering our life-changing work. We extend our sincere thanks to all those who continue to support us.

Trusts and Foundations

We are grateful for the continued support of charitable trusts and foundations, including grants from the Veterans' Foundation and funding awarded by the Postcode Community Trust, raised by players of People's Postcode Lottery.

CANINE PARTNERS FOR INDEPENDENCE

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

Corporate Fundraising

We are grateful to our corporate partners who supported our work in 2025. We were pleased to see continued support from Nestlé Purina PetCare, Pets Corner, Caremark Ltd, Kew Electrical and NoMuda Visual Factory, and to welcome new supporters including Persie Gin, Professional Talent Recruitment and Fisher's Solicitors. We also thank the many companies that supported us through volunteering and in-kind donations.

Appeals and The Big Give

Our supporters responded positively to our appeals throughout the year, particularly The Big Give Christmas Challenge, which exceeded its £180k target. We are grateful to everyone who donated, including our match funders.

Raising the profile of our work

The Marketing and Communications team continues to raise awareness of the impact of assistance dogs and of Canine Partners' work. In 2025, this included activity linked to our 35th anniversary, alongside ongoing campaigns, media coverage and supporter communications.

Human resources and our people

Human resources

We successfully appointed a new CEO, Lucy Eldred, an internal candidate and former Director of People. This gave us a full complement of our Senior Leadership Team to work on delivering our 5-year strategy.

As part of the 5-year strategy, we developed a People Plan which will help us to develop high-performing teams using cross-departmental matrix working in the communities, as well as increase efficiency across every department.

The areas of focus include:

- Leadership
- Organisational Development
- Performance and Rewards
- Engagement, Culture and Inclusion
- Operating Excellence

Turnover

Unplanned staff turnover for 2025 was 12%, an increase from 2024's position of 10%.

Performance management

This year, we further developed our culture of performance management by introducing new mandatory in-house training sessions on employees' roles in the performance management process. This was launched in November 2025, which was well received by staff. We also completed our second full performance management cycle under our new performance management process and will review this information as part of our talent management and succession planning process in early 2026 to identify key talent and development areas and provide further development for staff and resilience for the charity.

CANINE PARTNERS FOR INDEPENDENCE

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

Pay and benchmarking

2025's pay review comprised two aspects: annual pay review and a 3-yearly review of salary grades and amendments, if necessary, in line with external factors (cost of living) and to maintain our status as a mid-market payer. We completed this process in June, which was implemented in July 2025.

Some employees were removed from the Salary Exchange Pension scheme in April 2025, due to the changes in National Living Wages, which made them ineligible for the scheme. However, this was addressed as part of the pay review process to ensure that all employees could opt in to this scheme, if they wanted to.

Overall, the pay review was well received by staff, and we are committed to progressing staff through the grade scales over the next three years.

Employee engagement survey

In 2025, we ran our annual employee engagement survey for the second year, using our new engagement themes and questions.

We followed up on the previous year's engagement survey to ensure we acted upon the results as well as gauge the current level of employee engagement on a more regular basis.

A summary of the results is:

Our overall response rate = 90% (2% increase from 2024)
Average rating = 3.94 out of 5 (increase from 3.86)

Biggest theme increases;

- Fair Deal up 6%
- Leadership up 5%
- Giving Something Back up 3%

Strongest themes

- My Manager (4.30)
- Giving Something Back (4.13)
- My Team (4.08)

Almost all of the average scores for each theme increased or stayed the same for 2025. The only theme that saw a minor decrease was My Manager (-2%).

Despite being the lowest-scoring theme, the engagement score for Fair Deal did increase for the first time in two years and was the theme with the highest increased score. Some of the feedback suggests this is a direct result of the work we put into the pay review earlier in the year. We also heard a lot of positive feedback regarding flexible working options.

There is a strong theme of feeling committed to Canine Partners' cause (4.67), working together (4.65), and being proud to promote the work of Canine Partners (4.64).

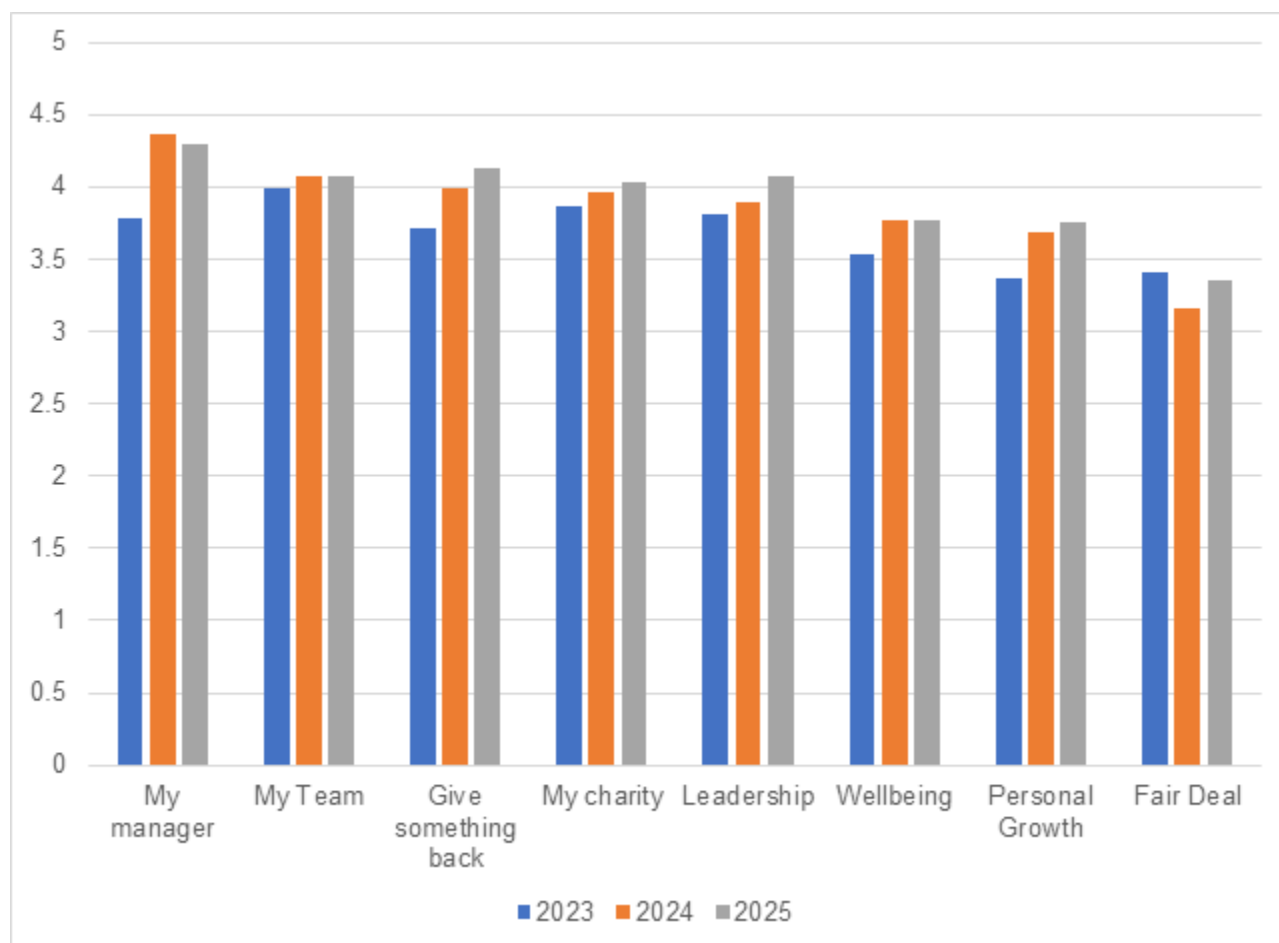
We have identified areas for improvement for 2026 that we will prioritise through the year ahead with SLT and the wider management team, including specific areas that we will integrate in line with our aims to be more productive and efficient as outlined in our five-year plan.

The board areas of improvement and development are:

- Digital change
- Psychological safety
- Personal Development
- Remote and Office working dynamics
- Work/life balance
- Internal communications
- Pay & Benefits

CANINE PARTNERS FOR INDEPENDENCE

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



Volunteers

We ended 2025 with 1107 volunteers after a significant year of recruitment and events to engage our volunteers.

Having enough volunteers is our biggest risk to the organisation; we could not do what we do without them. We tried new ways of recruiting volunteers in 2025, utilising social media, press, which supported our new communications team, showed some success. We will need to build on this in 2026 to recruit more volunteers to meet our demand.

We ran several events around the country to engage our volunteers and bring them together, as well as regular updates on our operational delivery and training. We ran webinars for our volunteers and had social events for those in local areas.

In 2025, we also ran our first comprehensive volunteer survey in 5 years. The results demonstrated the huge steps we have taken in the last five years to improve how we work with our volunteers. Key highlights include:

- 92% of our volunteers are proud to volunteer for and promote the work of Canine Partners
- 82% of volunteers feel like they're having a positive impact
- 84% would recommend volunteering for Canine Partners
- 82% feel valued by Canine Partners

These are excellent results and are much improved on our last survey in 2020. However, it demonstrates we have more work to do. We need to improve further how we communicate with volunteers; ask for ideas and opinions; be held accountable for our decision making; and understand better who's who. We have action plans to carry out throughout 2026 to demonstrate what we are doing to improve these areas.

CANINE PARTNERS FOR INDEPENDENCE

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

We cannot give enough thanks to the volunteers who put time and effort into raising our puppies, fostering our dogs, training our ambassadors, manning stalls at events, and more! They have to make adaptations to their homes, attend puppy classes, attend the vets at unsociable hours, weather the rain and carry our gazebos. Creating life-changing partnerships would not be possible without them, and we are incredibly grateful.

Financial Review

Basis for Preparation

The Trustees of Canine Partners have prepared the accounts on the going concern basis after special consideration of several factors, including demand for our services as a charity, cash resources available, overall liquidity and the liabilities of the charity. There has been a thorough assessment of the factors that could impact the charity's resources, such as general inflation, particularly in supply chains, and the impact of income reduction scenarios. From this analysis, the Trustees have reached the conclusion that the charity has adequate resources to operate for at least twelve months from the date of signing of this annual report.

Income Review

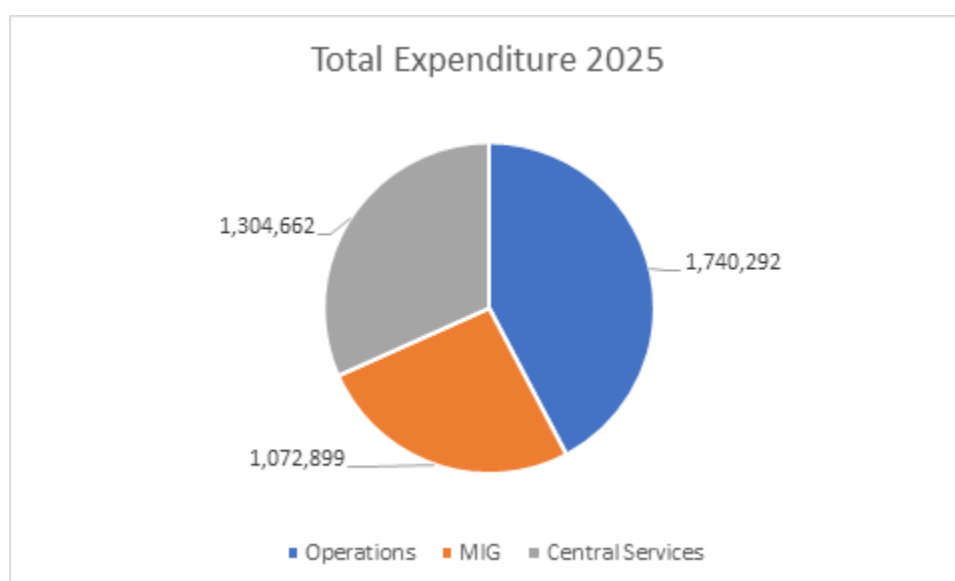
2025 was a historic year for fundraising at Canine Partners, with total income reaching £5,366,277, our highest ever and well above target. This remarkable achievement was driven by a mix of generous legacy gifts, stronger performance from our appeals, including our 35th anniversary appeal, and a heightened national profile thanks to major media partnerships. Legacies continued to play a vital role, while trusts, major donors, and individual giving all contributed significantly to our success. Together, these results demonstrate the strength of our supporter community.

Expenditure Review

Total expenditure for 2025 was £4.12m (£3.72m 2024), which is in-line with the original budget. Of this spend, over £180k was on non-cash items, including a £62k loss on the sale of the Southern Training Centre.

We also spent just shy of £39k on capital items, with the majority being continued works of improvement and maintenance to the National Training Centre. This was up on the previous year and on budget, as we had some unexpected large repairs, but we have continued with our plan to renew and future-proof the site.

The split of expenditure between different business areas can be seen below. During the period, the 'people' function was split, with HR falling under Central Services, and Volunteering under Operations. For expenditure analysis we have also subsumed the old 'Governance' business area into Central Services too.



CANINE PARTNERS FOR INDEPENDENCE

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

Although spending was up on the previous year, we have continued to see savings throughout the organisation, coming in under budget on key areas such as payroll and dog insurance. Some of the underspends reflect a lag in activity due to the challenges experienced in volunteer recruitment, however there are plans in place to address this challenge in 2026.

Expenditure on operational activities, as a percentage of all spending, returned to 2023 levels at 43%. In real terms, spend increased by 11% but failed to hit the budgeted spend by the same amount (11%). This reflects a combination of rising operational costs (vet fees, dog food, and medication in particular), combined with the challenging operational environment surrounding volunteering.

Spend on Marketing and Income Generation (MIG) was up significantly, from around £720k to just over £1.07m. This reflects our historic underfunding of fundraising and a commitment to investing in the future of the charity through sustainable income growth.

The newly formed Central Services area performed slightly over the original budget (+8%) but was the only area to see a year-to-year decrease from 2024 (-9%). This was partly due to a continued effort to re-map some of the central costs and shared overheads. Efforts in this regard were hindered in 2025 by an unsuitable financial system, but funds were released during the year to procure a modern, agile system. This will increase costs, but we will see huge benefits from more timely and accurate information during 2026.

Reserves

The reserves policy of Canine Partners is in place to ensure the Charity maintains available funds at a certain level to manage financial risk from rising costs and income volatility. This reserve enables the Charity to continue operating as a going concern whilst providing and sustaining an appropriate level of service for our beneficiaries and meeting our financial obligations long term.

The Trustees considered a proposal during the year to reassess the reserve level and voted to change the reserve 'corridor' to between 6 and 8 months, with a 'target' reserve of 7 months.

Operating costs have been calculated without depreciation, as this is a non-cash item and would give an inaccurate picture if included. This level is deemed necessary to provide contingency against:

- Unplanned or unpredictable declines in income.
- Ensuring all liabilities and obligations can be met should the charity cease to operate.
- Providing sufficient working capital where expenditure is needed in advance of income being received.
- Supporting new initiatives and investment opportunities.
- Protecting the charity against adverse events such as losing key staff, budgetary stresses and other financial risks.

Reserves were within policy in quarter one, however by the end of quarter two we had exceeded our maximum reserve and remained above the upper limit for the remainder of the year. This was in part due to the sale of our Southern Training Centre, and in part due to the very large legacy left to us by Colonel Alan Jukes OBE.

As a result of this influx of funds, we are now in the fortunate position of holding surplus funds above and beyond the level required under our reserves policy.

The Board and Senior Leadership Team are moving forward with a program of work that will allow these funds to be invested in line with our charity's vision and in direct support of our current strategy. This investment will enable us to increase our impact while also working more effectively and efficiently.

CANINE PARTNERS FOR INDEPENDENCE

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

Future Plans

Continuing the strategy

Building on the progress made in 2025, Canine Partners is entering the next phase of its journey with confidence and ambition. While challenges remain as we continue to grow and deliver services to more beneficiaries, much of this is planned as part of our five-year strategy to 2030. This strategy focuses on steady, sustainable growth alongside continuous improvement across the organisation.

The charity is in a fortunate position with solid financial security, supported by investment funds arising from asset sales and generous legacies. These resources will enable us to deliver a significant programme of work that enhances our strategy, allows us to do more at pace, and ensures we are investing not only for the next five years, but for the next 35 years of the charity's future.

The proceeds from the sale of Heyshott are a key focus for Trustees and the Senior Leadership Team. Plans are being developed to ensure these funds are used in the best possible way to secure the charity's long-term future. Every decision will be made with the charity's best interests at heart, with our long-term duty of care to partners remaining central. At the same time, we are excited by the opportunity to invest in new projects that will increase our impact and build on the progress of recent years.

This investment will be delivered through a multi-year transformation programme focused on three key areas: People, Places and Services.

People

We will invest in our volunteers and staff, ensuring they have the resources, development and support needed to perform effectively in the increasingly complex roles we ask of them. This includes investing in digital infrastructure, so we have the systems, data and processes to work smarter, not harder, as well as reaching new supporters to broaden awareness and increase income generation.

Places

We will invest in our National Training Centre as a vital asset for service delivery. A site masterplan will be developed and delivered in phases over a number of years, increasing training capacity, office and accommodation space, and exploring opportunities for unused land, buildings and commercial activity.

Alongside this, we will continue to invest in communities by accelerating the growth of community hubs, providing staff and volunteers with the resources needed to establish local training spaces, storage and fundraising capability. This will strengthen local presence, volunteering, awareness and community fundraising.

Services

Canine Partners remains clear and focused in its vision and mission: training assistance dogs to help adults with physical disabilities. While maintaining the quality and reputation of our existing services, we will explore new delivery models, including owner-trained assistance dogs. This approach has already been proven in limited cases and offers the potential to reduce cost and reliance on volunteers while maintaining service quality and increasing reach.

To deliver both the five-year strategy and the transformation programme, the Board of Trustees will continue to invest in and support the management and leadership team as they grow in confidence and capacity. The charity will also undertake a brand re-launch in early 2026, following a celebratory 35th anniversary year, helping to modernise and position Canine Partners as an innovative national disability charity.

Looking ahead, we are more confident than ever that, through strong collaboration across the sector, trusted partnerships and continued teamwork with our supporters, we can deliver ambitious plans while remaining true to our vision and values.

Auditor

In accordance with the company's articles, a resolution proposing that Moore (South) LLP be reappointed as auditor of the company will be put at a General Meeting.

CANINE PARTNERS FOR INDEPENDENCE

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

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

Mr R J R Brooke - Chair
Trustee

20 May 2026

CANINE PARTNERS FOR INDEPENDENCE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees, who are also the directors of Canine Partners for Independence for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company 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 Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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;
- make judgements 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 Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CANINE PARTNERS FOR INDEPENDENCE

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS AND TRUSTEES OF CANINE PARTNERS FOR INDEPENDENCE

Opinion

We have audited the financial statements of Canine Partners for Independence (the 'Charity') for the year ended 31 December 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows 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 charitable company's affairs as at 31 December 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 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 Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity'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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. 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. 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 course of 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.

CANINE PARTNERS FOR INDEPENDENCE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS AND TRUSTEES OF CANINE PARTNERS FOR INDEPENDENCE

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in 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 and the Charities Accounts (Scotland) Regulations 2006 require 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; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the Charity for the purpose 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 Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the 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

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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 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.

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

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

CANINE PARTNERS FOR INDEPENDENCE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS AND TRUSTEES OF CANINE PARTNERS FOR INDEPENDENCE

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- The engagement partner selected staff for the audit who had prior knowledge of the client and who had the required competence and skills in the not for profit sector to be able to identify or recognise non-compliance with laws and regulations.
- We assessed the risk of irregularities as part of our audit planning, including due to fraud, management override was identified as a significant fraud risk from our assessment. This is due to the ability to bypass controls through inappropriate expenditure and accounting policies adopted.
- Completeness of income was also identified as a significant risk to the audit, most significantly legacy income as there is a degree of judgement as to whether this income should be included.
- Additionally, some income received is restricted in its use. A significant risk was identified regarding the correct classification of income between restricted and unrestricted funds and that the expenditure against this income was in line with any specified restrictions.
- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and we considered the most significant to be the Companies Act 2006, the Charities Act 2011, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Charities SORP, and the UK financial reporting standards as issued by the Financial Reporting Council. We considered how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We enquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations. Consideration was also made of the internal controls in place to mitigate the identified risks.
- We assessed the control environment, documenting the systems, controls and processes adopted. The audit approach incorporated a combination of controls where appropriate, analytical review and substantive procedures involving tests of transactions and balances. Any irregularities noted were discussed with management and additional corroborative evidence was obtained as required.

To address the risk of fraud through management override we:

- Performed analytical procedures to identify any unusual or unexpected relationships;
- Tested journal entries to identify any unusual transactions;
- Reviewed sensitive nominal ledger codes;
- Reviewed transactions with related parties; and
- Assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.

In response to the risk of irregularities with regards to the completeness of income we:

- Agreed a sample of income received from source documentation into the accounting records;
- Obtained details of legacies due to be received at the year end from source documentation and ensuring that none were omitted from the accounts and those included were at the correct value;
- Discussed with management that there was no further income they were aware of that needed to be accounted for; and
- Reviewed board minutes for evidence of any further unrecorded income.

In response to the classification of income between restricted and unrestricted we:

- Agreed a sample of income received from source documentation into the accounting records to ensure any restrictions to the income were correctly identified;
- Reviewed the clients analysis of restricted funds for any obvious misallocations of income or expenditure;
- Confirmed that expenses and payroll costs allocated against restricted funds met the purpose for which the income was given; and
- Tested a sample of expenditure to ensure it was allocated against the correct funding received.

CANINE PARTNERS FOR INDEPENDENCE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS AND TRUSTEES OF CANINE PARTNERS FOR INDEPENDENCE

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees 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, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Andrea Wulff (Senior Statutory Auditor)

For and on behalf of Moore (South) LLP, Statutory Auditor

Chartered Accountants

City Gates

2 - 4 Southgate

Chichester

West Sussex

PO19 8DJ

21 May 2026

CANINE PARTNERS FOR INDEPENDENCE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income from:							
Donations and legacies	3	4,970,224	285,658	5,255,882	3,498,169	383,388	3,881,557
Other trading activities	4	4,813	-	4,813	4,339	-	4,339
Investments	5	105,582	-	105,582	71,450	-	71,450
Total income		5,080,619	285,658	5,366,277	3,573,958	383,388	3,957,346
Expenditure on:							
Raising funds	6	1,355,512	34,661	1,390,173	1,096,948	22,031	1,118,979
Charitable activities	7	2,286,492	379,737	2,666,229	2,050,569	554,254	2,604,823
Other expenditure	9	-	62,950	62,950	-	-	-
Total expenditure		3,642,004	477,348	4,119,352	3,147,517	576,285	3,723,802
Net income/(expenditure) and movement in funds		1,438,615	(191,690)	1,246,925	426,441	(192,897)	233,544
Reconciliation of funds:							
Fund balances at 1 January 2025		5,763,296	2,838,901	8,602,197	5,336,855	3,031,798	8,368,653
Fund balances at 31 December 2025		7,201,911	2,647,211	9,849,122	5,763,296	2,838,901	8,602,197

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

The notes on pages 21 to 35 form part of these financial statements.

CANINE PARTNERS FOR INDEPENDENCE

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	15		3,927,474		5,494,092
Current assets					
Stocks	16	-		7,378	
Debtors	17	2,301,940		618,745	
Cash at bank and in hand		3,927,299		2,929,997	
		6,229,239		3,556,120	
Creditors: amounts falling due within one year	18	(307,591)		(364,682)	
Net current assets			5,921,648		3,191,438
Total assets less current liabilities			9,849,122		8,685,530
Creditors: amounts falling due after more than one year	19		-		(83,333)
Net assets			9,849,122		8,602,197
The funds of the Charity					
Restricted income funds	22	2,647,211		2,838,901	
Unrestricted funds	23	7,201,911		5,763,296	
		9,849,122		8,602,197	

The notes on pages 21 to 35 form part of these financial statements.

The financial statements were approved by the Trustees on 20 May 2026

Mr R J R Brooke - Chair
Trustee

Mr N J Sydenham BSc (Econ) - Vice Chair
Trustee

Company registration number 02516146 (England and Wales)

CANINE PARTNERS FOR INDEPENDENCE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	28		(271,094)		433,384
Investing activities					
Purchase of tangible fixed assets		(38,777)		(76,144)	
Proceeds from disposal of tangible fixed assets		1,410,000		-	
Investment income received		105,582		71,450	
Net cash generated from/(used in) investing activities			1,476,805		(4,694)
Financing activities					
Proceeds from new bank loans		-		25,076	
Repayment of bank loans		(208,409)		(100,000)	
Net cash used in financing activities			(208,409)		(74,924)
Net increase in cash and cash equivalents			997,302		353,766
Cash and cash equivalents at beginning of year			2,929,997		2,576,231
Cash and cash equivalents at end of year			3,927,299		2,929,997

The notes on pages 21 to 35 form part of these financial statements.

CANINE PARTNERS FOR INDEPENDENCE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Charity information

Canine Partners for Independence is a private company limited by guarantee incorporated in England and Wales. The registered office is Midlands Training Centre, Ashby Road, Osgathorpe, Loughborough, Leicestershire, LE12 9SR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's Articles of Association, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention with the exception of the Charity's training centres within Freehold Buildings. The Midlands Training Centre is included within the financial statements on a "value in use" basis. The Southern Training Centre, which was closed in 2023 and disposed of during 2025, was included in the prior year's financial statements using the fair value model.

1.2 Going concern

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

1.3 Charitable funds

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

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

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

1.4 Income

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

The following specific policies are applied to particular categories of income:

For donations to be recognised the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, the income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

CANINE PARTNERS FOR INDEPENDENCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

(Continued)

For legacies, entitlement is taken as the earlier of the date on which either the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, the legacy is treated as a contingent asset and disclosed if material.

Donated facilities and donated professional services are recognised as income at their fair value when their economic benefit is probable, it can be measured reliably and the Charity has control over the item. Fair value is determined on the basis of the value of the gift to the Charity. For example, the amount the Charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the Charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Gifts in kind are recognised at the point of donation, at the lower of recommended retail price or net realisable value.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

Income from trading activities includes income earned from fundraising events and trading 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.

Interest income is recognised using the effective interest method.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes the cost of fundraising events;
- Expenditure on charitable activities includes the provision of services to the charity's beneficiaries.

Irrecoverable VAT is charged as an expense against the activity for which the expenditure arose.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, financial administration, IT support and payroll costs. They are incurred directly in support of expenditure on the objects of the charity.

Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

CANINE PARTNERS FOR INDEPENDENCE

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

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

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

The Midlands Training Centre is included in the financial statements on a "value in use" basis. The Trustees are of the opinion that the training centre's value in use is best reflected by its construction costs depreciated over its estimated useful life. This is rather than the amount that the training centre could be sold for on an open market basis, which does not reflect the specialist nature of the construction of the asset or its service potential to the charity.

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

Freehold buildings	2% straight-line basis on cost
IT equipment	33% straight-line basis on cost
Motor vehicles	20% straight-line basis on cost
Equipment	20% straight-line basis on cost

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

1.7 Stocks

Stocks are included at the lower of cost or net realisable value where they have been purchased by the charity. Stocks that comprise gifted items will be included at the lower of recommended retail price or net realisable value.

1.8 Cash and cash equivalents

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

1.9 Financial instruments

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

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

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

Basic financial assets

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

CANINE PARTNERS FOR INDEPENDENCE

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

1 Accounting policies

(Continued)

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.10 Employee benefits

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

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

The Charity has arranged a defined contribution pension scheme for all eligible employees. The assets of this scheme are held separately from those of the Charity. Pension costs charged in the Statement of Financial Activities represent the contributions payable by the Charity in the year.

2 Critical accounting estimates and judgements

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

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

Key sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing material adjustment to the carrying amount of assets and liabilities are as follows.

Valuation of land and buildings

The Midlands Training Centre is included in the financial statements on a "value in use" basis. The Trustees are of the opinion that the training centre's value in use is best reflected by its construction costs depreciated over its estimated useful life. This is rather than the amount that the training centre could be sold for on an open market basis, which does not reflect the specialist nature of the construction of the asset or its service potential to the charity.

CANINE PARTNERS FOR INDEPENDENCE

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

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	1,816,884	285,658	2,102,542	1,595,857	383,388	1,979,245
Legacies	3,153,340	-	3,153,340	1,902,312	-	1,902,312
	<u>4,970,224</u>	<u>285,658</u>	<u>5,255,882</u>	<u>3,498,169</u>	<u>383,388</u>	<u>3,881,557</u>

4 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Sale of goods	<u>4,813</u>	<u>4,339</u>

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	<u>105,582</u>	<u>71,450</u>

CANINE PARTNERS FOR INDEPENDENCE

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

6 Raising funds

	Unrestricted funds general 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Restricted funds 2024 £	Total 2024 £
<u>Fundraising and publicity</u>						
Workforce costs	805,097	26,157	831,254	561,432	-	561,432
Transport	17,284	68	17,352	15,282	-	15,282
Office and site facilities	21,108	-	21,108	13,425	98	13,523
Equipment repairs, maintenance and hire	9,272	650	9,922	7,531	-	7,531
Fundraising and marketing	102,882	779	103,661	83,436	1,069	84,505
Communications	65,140	5,040	70,180	20,941	18,905	39,846
Support costs	320,949	1,967	322,916	322,677	1,959	324,636
Fundraising and publicity	1,341,732	34,661	1,376,393	1,024,724	22,031	1,046,755
<u>Trading costs</u>						
Cost of sale of goods	13,780	-	13,780	72,224	-	72,224
	1,355,512	34,661	1,390,173	1,096,948	22,031	1,118,979

CANINE PARTNERS FOR INDEPENDENCE

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

7 Expenditure on charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
Direct costs		
Workforce costs	1,254,415	1,158,645
Depreciation and impairment	92,490	219,125
Transport	91,616	67,953
Office and site facilities	15,098	16,550
Equipment repairs, maintenance and hire	95	270
Operations	384,243	330,303
Fundraising and marketing	1,889	918
Communications	2,131	3,200
	<u>1,841,977</u>	<u>1,796,964</u>
Share of support and governance costs (see note 8)		
Support	807,501	794,798
Governance	16,751	13,061
	<u>2,666,229</u>	<u>2,604,823</u>
Analysis by fund		
Unrestricted funds	2,286,492	2,050,569
Restricted funds	379,737	554,254
	<u>2,666,229</u>	<u>2,604,823</u>

CANINE PARTNERS FOR INDEPENDENCE

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

8 Support costs allocated to activities

	2025 £	2024 £
Workforce costs	685,872	694,425
Depreciation	39,955	19,997
Transport	53,318	85,404
Office and site facilities	158,712	165,777
Equipment repairs, maintenance and hire	125,576	117,075
Fundraising and marketing	7,496	3,246
Communications	385	264
Finance and governance costs	75,854	45,948
Other support costs	-	359
	<u>1,147,168</u>	<u>1,132,495</u>
Analysed between:		
Fundraising	322,916	324,636
Charitable activities	824,252	807,859
	<u>1,147,168</u>	<u>1,132,495</u>

9 Other expenditure

	Restricted funds 2025 £	Restricted funds 2024 £
Net loss on disposal of tangible fixed assets	62,950	-

10 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	8,100	7,700
Depreciation of owned tangible fixed assets	132,445	148,659
Impairment of owned tangible fixed assets	-	90,463
Loss on disposal of tangible fixed assets	62,950	-

11 Trustees

None of the Trustees (or any persons connected to them) received any remuneration or benefits from the Charity during the year.

During the year two Trustees (2024: six Trustee) was reimbursed for out of pocket expenses totalling £508 (2024: £2,419).

Cost of Trustee indemnity insurance borne by the Charity within the year was £1,272 (2024: £1,417).

CANINE PARTNERS FOR INDEPENDENCE

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

12 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Charitable activities	63	42
Generating funds	18	14
Support and governance	14	16
Total	95	72

Employment costs	2025 £	2024 £
Wages and salaries	2,077,665	1,917,379
Social security costs	239,002	178,797
Other pension costs	203,056	187,154
	2,519,723	2,283,330

Redundancy and termination payments totaling £nil (2024: £9,000) were made in the reporting period in relation to 0 (2024: 1) member of staff.

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025 Number	2024 Number
£60,000 - £70,000	3	3
£70,000 - £80,000	1	-
£80,000 - £90,000	-	1

In both 2025 and 2024 all employees earning more than £60,000 participated in the pension scheme and the Charity made pension contributions totalling £32,968 (2024: £33,667) on behalf of these employees.

13 Taxation

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

CANINE PARTNERS FOR INDEPENDENCE

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

14 Impairments

Impairment tests have been carried out where appropriate and the following impairment losses have been recognised in profit or loss:

	2025 £	2024 £
In respect of:		
Property, plant and equipment	-	90,463

The impairment in the prior year related to the Southern Training Centre that was disposed of during 2025.

15 Tangible fixed assets

	Freehold buildings £	IT equipment £	Motor vehicles £	Equipment £	Total £
Cost or valuation					
At 1 January 2025	7,411,835	41,754	83,619	112,102	7,649,310
Additions	-	6,719	-	32,058	38,777
Disposals	(2,685,671)	(4,728)	-	(74,169)	(2,764,568)
At 31 December 2025	4,726,164	43,745	83,619	69,991	4,923,519
Depreciation and impairment					
At 1 January 2025	1,968,423	23,915	55,529	107,351	2,155,218
Depreciation charged in the year	108,438	7,988	12,309	3,710	132,445
Eliminated in respect of disposals	(1,212,721)	(4,728)	-	(74,169)	(1,291,618)
At 31 December 2025	864,140	27,175	67,838	36,892	996,045
Carrying amount					
At 31 December 2025	3,862,024	16,570	15,781	33,099	3,927,474
At 31 December 2024	5,443,412	17,839	28,090	4,751	5,494,092

Tangible assets with a net book value of £3,862,024 (2024: £3,970,462) have been pledged as security for liabilities of the Charity. These assets have restricted title.

The National Training Centre at Loughborough is included in the financial statements on a "value in use" basis. The Trustees are of the opinion that the training centres' value in use is best reflected by its construction costs depreciated over its estimated useful lives. This is rather than the amount that the training centre could be sold for in the market, which does not reflect the specialist nature of the construction of this assets or its service potential to the charity.

CANINE PARTNERS FOR INDEPENDENCE

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

16 Stocks

	2025 £	2024 £
Dog food, medicine and equipment	-	7,378

17 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	2,258,843	558,358
Prepayments	43,097	60,387
	<u>2,301,940</u>	<u>618,745</u>

18 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Bank loans	20	-	125,076
Other taxation and social security		47,131	42,117
Trade creditors		115,934	125,184
Other creditors		6,819	-
Accruals and deferred income		137,707	72,305
		<u>307,591</u>	<u>364,682</u>

19 Creditors: amounts falling due after more than one year

	Notes	2025 £	2024 £
Bank loans	20	-	83,333

20 Loans and overdrafts

	2025 £	2024 £
Bank loans	-	208,409
Payable within one year	-	125,076
Payable after one year	-	83,333

Bank loans consisted of a CBILS (Coronavirus Business Interruption Loan Scheme) loan and a loan with CFP Lottery and Raffles Limited (Lottery). The CBILS loan was on a fixed interest rate at 2.41% and was repayable by monthly instalments payable up to 2026. The Lottery loan was repayable on a monthly basis with a percentage being applied to the weekly lottery receipts. The total loan amounts were repaid within 2025.

CANINE PARTNERS FOR INDEPENDENCE

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

21 Retirement benefit schemes

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

The charge to profit or loss in respect of defined contribution schemes was £203,056 (2024: £187,154).

At the balance sheet date, contributions of £18,836 (2024: £15,936) were outstanding and are included within creditors.

22 Restricted funds

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

	At 1 January 2025	Incoming resources	Resources expended	Transfers	At 31 December 2025
	£	£	£	£	£
Operational Costs & Equipment	112,230	285,658	(369,421)	729,611	758,078
Building Fund: Southern	898,964	-	(62,950)	(836,014)	-
Building Fund: Midlands	1,819,523	-	(40,582)	108,336	1,887,277
Vehicle Fund	8,184	-	(4,395)	(1,933)	1,856
	<u>2,838,901</u>	<u>285,658</u>	<u>(477,348)</u>	<u>-</u>	<u>2,647,211</u>
Previous year:	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
Operational Costs & Equipment	81,607	383,388	(352,765)	-	112,230
Building Fund: Southern	1,026,014	-	(127,050)	-	898,964
Building Fund: Midlands	1,910,118	-	(90,595)	-	1,819,523
Vehicle Fund	14,059	-	(5,875)	-	8,184
	<u>3,031,798</u>	<u>383,388</u>	<u>(576,285)</u>	<u>-</u>	<u>2,838,901</u>

Operational Costs & Equipment relates to donations given to cover running costs of defined operational areas or the purchasing of specific equipment, including motor vehicles. Operational costs regarding the specified operational areas are charged to the fund as expended. Restricted donations relating to the purchasing of specified equipment or motor vehicles are transferred to general unrestricted funds where, in the opinion of the Trustees, the restrictions on the donations are met by the purchase of the assets, and when these assets are held for general and not restricted purposes.

CANINE PARTNERS FOR INDEPENDENCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

23 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used.

	At 1 January 2025	Incoming resources	Resources expended	At 31 December 2025
	£	£	£	£
General funds	5,763,296	5,080,619	(3,642,004)	7,201,911
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	5,336,855	3,573,958	(3,147,517)	5,763,296
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

24 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 December 2025:			
Tangible assets	2,034,869	1,892,605	3,927,474
Current assets/(liabilities)	5,167,042	754,606	5,921,648
	<u> </u>	<u> </u>	<u> </u>
	7,201,911	2,647,211	9,849,122
	<u> </u>	<u> </u>	<u> </u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Tangible assets	2,767,421	2,726,671	5,494,092
Current assets/(liabilities)	3,079,208	112,230	3,191,438
Long term liabilities	(83,333)	-	(83,333)
	<u> </u>	<u> </u>	<u> </u>
	5,763,296	2,838,901	8,602,197
	<u> </u>	<u> </u>	<u> </u>

CANINE PARTNERS FOR INDEPENDENCE

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

25 Operating lease commitments

Lessee

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

	2025 £	2024 £
Within one year	15,637	17,225
Between two and five years	5,212	20,850
	<u>20,849</u>	<u>38,075</u>

Operating lease payments recognised as an expense within the year were £23,087 (2024: £50,512).

26 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	<u>328,886</u>	<u>370,328</u>

The key management personnel of the Charity are the Senior Management Team, as detailed on the Legal and Administrative Information page.

27 Legal status of the Charity

The Charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

CANINE PARTNERS FOR INDEPENDENCE

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

28	Cash (absorbed by)/generated from operations	2025 £	2024 £
	Surplus for the year	1,246,925	233,544
	Adjustments for:		
	Investment income recognised in statement of financial activities	(105,582)	(71,450)
	Loss on disposal of tangible fixed assets	62,950	-
	Depreciation and impairment of tangible fixed assets	132,445	239,122
	Movements in working capital:		
	Decrease/(increase) in stocks	7,378	(2,982)
	(Increase) in debtors	(1,683,195)	(21,946)
	Increase in creditors	67,985	57,096
	Cash (absorbed by)/generated from operations	(271,094)	433,384

29	Analysis of changes in net funds	At 1 January 2025 £	Cash flows £	At 31 December 2025 £
	Cash at bank and in hand	2,929,997	997,302	3,927,299
	Loans falling due within one year	(125,076)	125,076	-
	Loans falling due after more than one year	(83,333)	83,333	-
		2,721,588	1,205,711	3,927,299