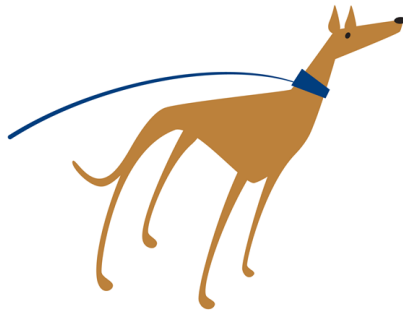




FOREVER HOUNDS TRUST

Matching greyhounds and lurchers to happy homes

Forever Hounds Trust

Trustees Annual Report and Audited Financial Statements Year ended 31 December 2025

Charity registration - 1131399

Company number - 06985367

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Legal and administrative information

Charity name

Forever Hounds Trust

Charity registration no.

1131399

Company registration no.

06985367

Registered office and contact details

Unit A2 Chard Enterprise Centre
Beeching Close
Chard
Somerset
TA20 1BB

Trustees

Claire Pearce	Chair
Adina Claire	
Karen Day	Treasurer
Sarah Hicking	(appointed 3 August 2026)
Rachel Jackson	(resigned 19 January 2026)
Janet Lake	
Amy Ridgeway	
Neil Viner	
Helena Wittenbach	(resigned 27 August 2025)

Patron

Dr Marc Abraham OBE, BVM&S MRCVS

Chief Executive

Caron Lane

Company secretary

Sinead Crawley

Principal bank

Santander UK
2 Triton Square
Regent's Place, London
NW1 3AN

Independent auditor

Dux Advisory Limited
Kennel Club House
Gatehouse Way
Aylesbury, Buckinghamshire
HP19 8DB

Accountant

Enaid Accountancy Ltd
Platform 10
Engine Room
Hood Road, Barry
CF62 5QU

Trustees annual report

The Board of Trustees, who are also directors of the Charity for the purposes of the Companies Act, and Trustees for charity law purposes, submit their annual report and the financial statements of Forever Hounds Trust for the year ended 31 December 2025.

The Board of Trustees confirms that the annual report and financial statements of the Charity comply with current statutory requirements, including the Charity Act 2011, as well as the requirements of the Charity's governing document and the provisions of the 'Charities SORP (FRS 102) - 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) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

Objectives and activities

The charity has two principal objects:

- To relieve the suffering of greyhounds and lurchers who are in need of care and protection, in particular by rescue, rehabilitation and homing, or by the provision and maintenance, or assisting in the provision and maintenance, of kennels and other facilities for the reception and care of greyhounds and lurchers who are retired and unwanted or who are otherwise in need of care and protection;
- To advance the education of the public in matters relating to the welfare of greyhounds and lurchers and the prevention of cruelty and suffering among such dogs.

Activities and public benefit

Forever Hounds Trust rescues, rehabilitates and rehomes greyhounds, lurchers and other sighthounds, while also supporting dogs to remain safely in their existing homes wherever possible. This includes providing advice to owners and the rescue sector, post homing support, and alternative pathways such as foster care and the Home from Home scheme, which prevents unnecessary kennel admission and improves welfare outcomes.

Alongside direct welfare work, the Charity actively promotes improved welfare standards within the greyhound racing industry and continues to call for a phased ban on greyhound racing in the UK.

The Trustees have had due regard to the Charity Commission's guidance 'Public benefit: running a charity (PB2)' when planning and reviewing activities.

Mission, vision and strategy

Mission and vision

The Charity's mission is to rescue unwanted, abused, or abandoned greyhounds, lurchers and any other sighthounds in any part of the country, caring for them to a high standard and finding loving, permanent homes for them all, resources allowing. We strive for and promote improved sighthound welfare.

Our vision is a day when every greyhound and lurcher is free from risk or need.

Strategic plan and performance

The Board continues to monitor delivery of the strategic plan 2024-2027 "Recovery, Stability and Visibility", which marks a period of consolidation following recovery from crisis and organisation change.

The charity delivers its work through a small number of paid staff, supported by our network of volunteers.

We focus on quality of care and rehabilitation creating an individual plan for every hound to get them to the right forever home. We do not focus on numbers, the very nature of the plight of greyhounds and lurchers means that in many cases we take in physically and psychologically damaged hounds therefore cannot put a time on how long it will take to rehabilitate them.

The four strategic priorities are:

- Working to a high standard in welfare and homing
- Attracting and retaining the very best staff and volunteers
- Engaging supporters and funders and being active in the messaging to phase out greyhound racing
- Achieving a secure financial footing.

The Charity is making significant progress to achieving its strategic goals, particularly regarding the themes 'Recovery' and 'Visibility'. Figure 1 on the next page depicts a theory of change diagram that maps the progress made. The diagram demonstrates the activities and outcomes underpinning each theme and sub-theme. The activity summary status is as below:

Activity Status	% Weighting in Strategy Sub-Theme
Complete	43.33
In-Progress	43.33
Not Started	13.33

At the halfway point of the strategy, the Trustees are satisfied that progress is broadly on track. Monitoring has matured during the year with quarterly reviews now embedded. Notable achievements include:

- 'Recovery': establishing appropriate kennel operations both for the present and future; understanding and diversifying income sources; and reviewing/increasing volunteers.
- 'Stability': reviewing financial options/capability to support operations in line with strategic goals.
- 'Visibility': raising socio-political awareness on sighthounds and greyhound racing, including campaigning and collaborating with Welsh rescues to support the banning of racing and subsequent dog rehoming; devised and delivered training for volunteers and ambassadors.

Adjustments to the strategy occur in line with progress reviews and any reprioritisation deemed necessary by the Board, spurred on by either internal or external factors. An apt example of this is the relocation of kennel operations.

Achievements and performance during the year

After many changes and challenges in previous years, 2025 saw the charity on a stronger financial footing focussing on the future. Primarily this involved looking at our Centre in Devon and the possibility of developing it to improve and expand kennel facilities to increase the number of dogs we can help. After commissioning a feasibility study, it was clear our options to develop that site were limited and costly. Therefore, the Trustees approved the sale of the Centre which was completed in early 2026. An agreement was reached with Margaret Green Animal Rescue to take space on their site in Dorset and we are now successfully taking in dogs and rehoming from that site while we source a new home for the charity.

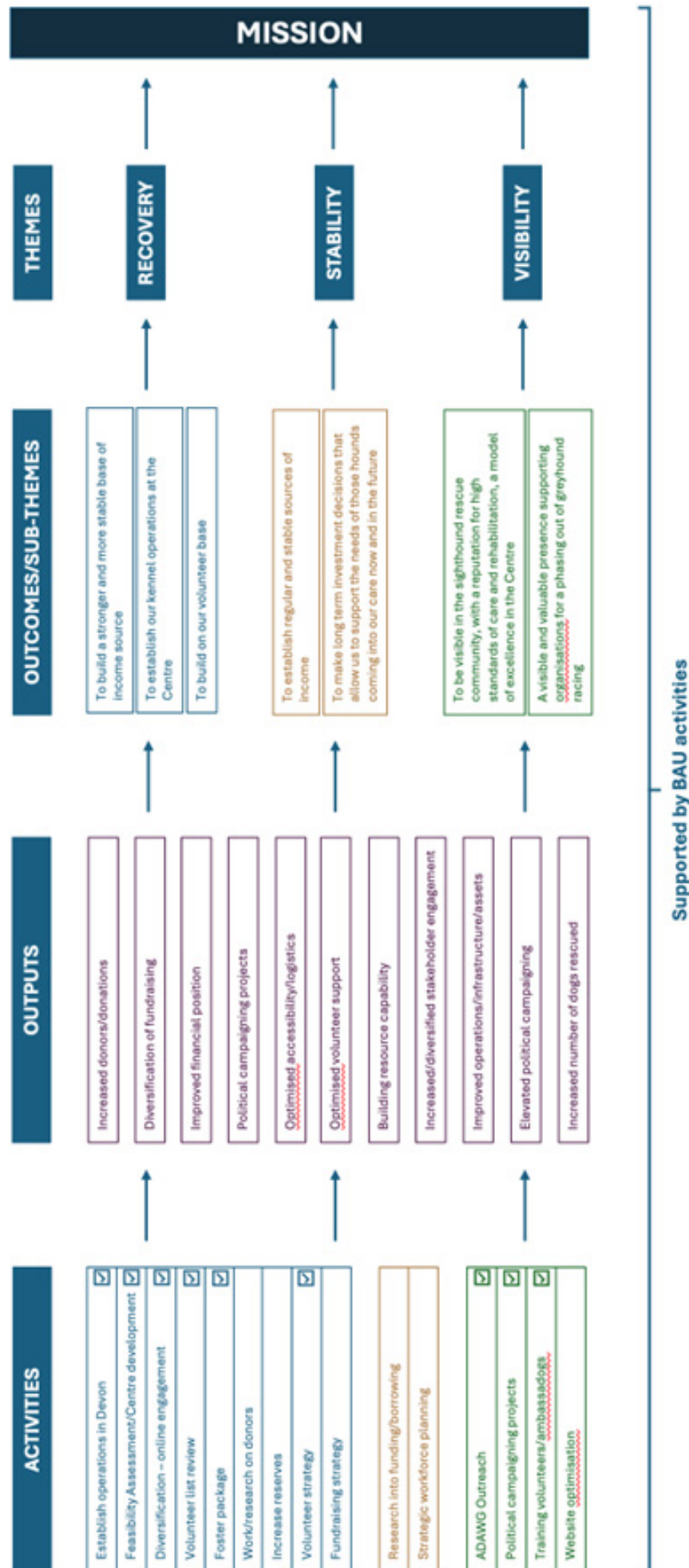
The Trustees are grateful to the staff team, volunteers and financial supporters as we review the last 12 months. Volunteers make a tremendous contribution to all aspects of the charity's operations. They have been out in force raising funds, building awareness, assisting at the Centre, providing foster homes, transport runs, administration and supporting adopters through post homing support.

Volunteers

Volunteers remain essential to the Charity's success. The Volunteer Committee developed a volunteer strategy focused on 5 objectives: -

- understanding the skills and contribution of volunteers,
- identifying skills gaps,
- keeping volunteers informed, supported and engaged,

Figure 1 Theory of Change Diagram: Strategy Implementation



- increasing the diversity of volunteers and
- providing development opportunities.

Information collected from volunteers is now standardised and held in a single place to support this. A successful campaign was run to recruit foster carers. “Volunteer News” highlighted the impact and outcomes of volunteers’ contributions, attracting positive feedback. A strong pipeline of online training materials has been developed and made freely available, a particular highlight being supporting ‘Ambassador’ owners, which has broader relevance to help owners with their dogs in public gatherings. Work continues to increase diversity by offering different ways to volunteer, and promoting these through the website and social media.

Homing and kennelling

With the sale of the Centre and moving operations to Margaret Green we saw a reduction in dogs we have helped directly through our own site, but home from home, fostering and partnerships with other rescues mean we are actively involved in the rescue, rehabilitation and rehoming of greyhounds and lurchers.

During 2025 we found homes for 48 greyhounds and lurchers. This is a small increase on 2024. We continue to support as many dogs as can and reach out to our colleagues in other welfare charities to seek space for those dogs which we cannot accommodate in our care. We helped 166 additional dogs by arranging and/or transporting them to other charities for the onward journey to new homes.

Coco was our longest-term resident; she arrived into our care in October 2020 via another rescue organisation, having come from a very difficult background. Coco spent time in our Gloucester, Eastern and Somerset regions before eventually moving to the Centre for intensive rehabilitation.

Although Coco initially presented with severe dog reactivity, within the last few years, this behaviour had improved dramatically with input from both the behaviour and kennel staff at the Centre. Despite this improvement, we struggled to find a suitable home for her.

In September 2025, Coco was the first dog to move into a foster home under our revamped Foster Scheme. She thrived in foster, settling in much more easily than expected, mainly due to the skill and experience of her new foster family. After a few months, Coco’s foster family decided they couldn’t imagine letting her go and decided to adopt her permanently. Coco is now called Bean and is making up for lost time, enjoying her home comforts and being the centre of attention!

We continue to build on homing initiatives from recent years to increase the number of dogs we can help given the capacity of our kennelling facility. From our Centre based in Devon and subsequently from our spaces in Dorset we have homed dogs in Cheshire, Cornwall, Devon, Dorset, Gloucestershire, Hampshire, Herefordshire, Oxfordshire, Somerset, Surrey, Wiltshire and Worcestershire. Our ‘Home from Home’ scheme (HFH) for people wishing to relinquish their pet dog to us allows the dog to stay in their home until a new suitable family is found. This frees up kennel space for other needy dogs and creates a better rehoming experience for the dog moving to a new family.

The Halloween Pups, a litter of six lurcher puppies, were born due to an accidental mating. The owners contacted Forever Hounds Trust for help with rehoming the pups as they wanted to ensure that the puppies were adopted by loving families.

As the puppies were only 5 weeks old at the time of assessment, they were accepted into the Home from Home scheme so that they could remain with their mum. During this time, we started the process of matching each puppy to a suitable adopter. We were able to find brilliant homes for all the puppies, in readiness for them reaching 8 weeks of age!

FHT arranged and covered the cost of two vet checks, parasite treatment, microchipping and first vaccinations for the pups. One of the puppies, Boo, was found to have an issue with his elbow as well as an umbilical hernia. Another puppy, Ghost, became seriously ill at around 7 weeks old, with the vet suspecting a potential liver shunt or neurological issues. Since Ghost needed to be closely monitored (which was not possible in an outdoor kennel), the decision was made to move her into emergency foster with a staff member, with the aim of carrying out further tests as required.

Once they had reached 8 weeks old, the remaining 5 puppies were transported to the Centre, where they were all collected by their new families. Boo (now Archie) was adopted with a Supported Dog Agreement in relation to his elbow issues. Despite initially being very weak and uncoordinated, Ghost's health had quickly started to improve once in foster care, and around a week after her siblings had been adopted, she was given the all-clear by the vet. She was adopted by her new family at 9 weeks old. Since adoption, all the puppies are thriving, and their new families are delighted with them! FHT continued to support the owners of the mum, funding her neutering to avoid another accidental litter.

In common with the wider rescue community, there is more demand for spaces that we can provide. Sadly, the demand upon us to take in dogs from the racing industry and also from homes who are unable to keep their dogs because of the cost-of-living crisis continues to be overwhelming. Forever Hounds Trust is not part of the Greyhound Board of Great Britain's Greyhound Retirement Scheme (GRS) due to our call for a phased ban of greyhound racing; we do not benefit financially from the GRS scheme.

During the year we continued to provide support to families through our Post Homing Support (PHS) team. Many of our dogs have never lived in a home environment and some take time to adapt to the life of a companion dog. The aim of the PHS service is to support our adopters and to improve the chances of a dog being able to stay in the home they have been matched to. Goose is an ex-racing greyhound, adopted from the Centre in March 2025. His adopter contacted us for advice on two occasions – once soon after adoption, for guidance on helping Goose to settle overnight, which resolved following the call. They contacted us again more recently, due to Goose becoming obsessed with footballs. After having a lot of fun with a football, Goose was almost showing mild reactivity towards them on walks, due to over-excitement and frustration. Our PHS team talked them through a simple training plan to address this, through the use of a marker word used to increase interest in the handler on walks and practice engage/disengage training around footballs. After implementing this plan, the issue has been resolved.

We launched our revamped Foster Scheme and had a recruitment campaign for new fosterers to allow dogs who already knew a home environment could experience their rehoming journey in a home. Once we have processed a volunteer foster carers application and spoken to them about the role they are invited to work through an online training comprising multiple videos relating to the care of sighthounds. The foster carers are then matched to a dog whose needs match their environment.

Callie is an 8-year-old lurcher. Her owner was moving into assisted living accommodation so sadly Callie needed a new home. FHT had a foster home available which appeared to be a match for Callie, based on her home history. We visited her in foster on a daily basis to assess her behaviour on walks. Following her vet intake check and vaccination re-start, she was put up for rehoming and was adopted.

Welfare

The steady stream of racing greyhounds in need of rescue continues. We are committed to report any evidence uncovered of neglect of racing or former racing greyhounds to the Greyhound Board of Great Britain (GBGB) and, where appropriate, to the RSPCA. We will also gather evidence to inform the wider picture of the welfare issues and exploitation of greyhounds by the greyhound racing industry. We continue to support the promotion of improved greyhound and lurcher welfare through our membership of appropriate bodies and are a fully active member of the Association of Dogs and Cats Homes (ADCH) and the All-Party Parliamentary Dog Advisory Welfare Group.

The very nature of greyhound racing and the use of lurchers in hare coursing means that their bodies are put under immense strain. These factors along with the dogs often being kept in poor conditions, as well as injuries being left untreated mean that rehabilitation is a vital part of the work we do.

Faye is a five-year-old greyhound who came to us as soon as she finished three and a half years of racing. When Faye arrived, she had already lost 11 teeth. Even so, our vets were extremely concerned by the heavy plaque build-up and advanced gum recession. She was booked in for an immediate dental procedure, and, after a long surgery, a further 25 teeth had to be removed to relieve her pain and prevent future infection.

FHT's qualified behaviourist added to the catalogue of training videos for our adopters. These include 'Bringing Your New Dog Home', 'Helping Your Dog Settle in', 'Preventing Common Issues', 'Dog Body Language', 'Stress and Trigger Stacking', 'Working with Reactive Behaviour', 'Teaching a Regular Check-In', 'Teaching the Look at That Game', 'Introducing a Car Ramp', 'Teaching a Marker Word', 'Teaching a Quick Turn', 'Walking a Reactive Dog' and 'Managing On-Lead Interactions'.

Partnership

There are many other groups working throughout the UK and Ireland for the welfare of unwanted greyhounds and lurchers. Forever Hounds Trust has a long-established working relationship within this sector. We have a policy of assisting those where there are established links and where the organisation's aims are in line with our charitable objectives. This often takes the form of accepting rescued dogs from them for homing, especially where those dogs come from areas with a high number of abandoned or unwanted dogs. If we are unable to offer actual rescue space to a dog in need, we will use our networks to try and secure space elsewhere. We will assist, where possible, with transporting dogs to appropriate rescue spaces with the help of our volunteer network.

In addition to this we have developed opportunities for sharing profiles of sighthounds in the care of other organisations, to maximise homing opportunities for those dogs from within our supporter base. In 2025, we have helped Blue Cross Exeter, Mayhew, RSPCA Cornwall and Raystede Centre for Animal Welfare by sharing profiles of their sighthounds. As well as working with these groups we also accept greyhounds directly from trainers when we can, and from individual sighthound owners who are no longer able to keep their dogs. We continue to have a good relationship with the Police forces; we assist in homing dogs which have been seized during illegal activities such as coursing.

In February 2025 the Welsh Government announced their intention to ban greyhound racing in Wales.

Following the announcement of the ban The Welsh Greyhound Partnership was created comprising a cohort of organisations who bring a diverse blend of skills into an important aspect of greyhound welfare. Members include sighthound-specific organisations who bring expert knowledge of the breed, alongside large national charities who have access to additional resources and capacity. This model of cohesive working has broken new ground and illustrated the strength of organisations working together, and just what can be achieved.

The Partnership committed to protecting the welfare of every greyhound that leaves the racing industry in Wales. The objectives of the Partnership, which were agreed by all members, include the following -

- Ensuring that there is a rescue space for every single greyhound leaving racing in Wales as a result of the implementation of a ban.
- Providing a central point of contact for owners and trainers wanting to relinquish their dogs.
- Ensuring that all dogs are provided with veterinary and behavioural support in accordance with their individual needs while in the care of rescue organisations and in preparation for rehoming, regardless of which organisation they are helped by.
- Coordinating the allocation of dogs to each of our organisations, to make the best use of our collective resources.

Forever Hounds Trust has undertaken a central role within the Partnership, with volunteers carrying out the single point of contact role for the intake of greyhounds. This small but committed team has liaised with trainers who are relinquishing dogs, triaged dogs waiting for places, and allocated greyhounds to rehoming organisations making best use of resources. In addition, they have managed all paperwork in line with GBGB Rules of Racing, arranged transport and ensured that the dogs' welfare needs are met at all times.

In March 2025 the closure of Swindon greyhound track was announced. During July an approach was made by the track to Forever Hounds Trust to ask for help with finding spaces for dogs finishing racing. The Welsh Greyhound Partnership members agreed to expand the association to include those dogs coming from Swindon, with priority being given to trainers who were relinquishing their licence. This work has continued, alongside greyhounds coming from Wales. Swindon's last race was on 27 December, and we continue to take greyhounds who have raced there and are in need of rehoming space.

Administration

The staff team have worked hard in the year to streamline processes, for volunteer registration and homing to have better visibility of our work and to enhance the volunteers experience, have a better understand of activity and better management of relationships with and support for volunteers they have developed helpful toolkits for volunteers covering a variety of topics around fundraising and events.

We have undertaken a best practice review on our IT infrastructure, systems and security. We have already made some of the recommended changes and have a plan to implement further improvements this year. Towards the end of the year we set out a plan to invest in our CRM and website to improve administration around our support and donor data, tracking our dogs' journeys through rescue and streamlining processes for donors.

Patronage and Honorary Friends

We are grateful to our Patron Dr Marc Abraham OBE who has continued to support our work during the year.

We were deeply saddened to hear of the unexpected passing of Dame Jilly Cooper. Dame Jilly was a passionate and long-standing advocate for greyhounds and an Honorary Friend of Forever Hounds Trust. Her compassion, kindness and tireless support for animal welfare – especially for retired racing greyhounds – touched so many lives, both human and canine.

Over the years, Jilly helped shine a light on the gentle, loving nature of greyhounds and the importance of giving them a second chance. Her warmth, humour, and generous spirit will be profoundly missed by all of us who had the privilege of working with her and the countless dogs whose lives she helped transform.

Fundraising activities and income generation

We are grateful to our network of volunteers who give their time to Forever Hounds Trust at local events to raise funds and awareness of greyhounds and lurchers as family pets.

We have a small team who continue to successfully run an online auction and fundraising activities breaking down geographical boundaries for our financial supporters and helps extend the charity's reach. This year we have invested in additional fundraising expertise to help us to develop a fundraising plan for financial resilience, and this work will be implemented throughout 2026.

Throughout 2025, our members, supporters and volunteers continued to find innovative and effective ways to raise funds and public awareness for our charity and our work. The types of fundraising and awareness activities our volunteers have organised include sighthound social walks, fun dog shows, street collections, charity stalls, selling merchandise, tombola, raffles and Christmas Carol Concerts and fayres. We are very grateful to Martha Walker for organising our Bath Christmas Carol Concert, a wonderful event raising almost £2,000 for the hounds.

Our 'Ambassadors' were out in force at events. We have to pay tribute to Ambassador Hugo-The-Boss. He has been a familiar, friendly face at every Dorset walk and his mum Frankie organised and represented greyhounds beautifully at Pets Foundation appeals at Weymouth Pets at Home. Calm, kind and full of quiet charm, he showed the world why greyhounds make such incredible companions. Hugo-The-Boss sadly passed away after retiring from his duties and is greatly missed.

We are immensely grateful to volunteer Angela Caster who handmade over 60 individual greyhound wreaths and 20 greyhound baubles for sale in our shop.

The Alhampton Inn's "A Dog's Day Out" was held in support of Forever Hounds Trust, Martin Clunes was a guest judge, and we raised more than £1,000, with a wonderful day being had by all.

Our Big Give Christmas Challenge focussed on fundraising to our "Help a Hound" featuring Faye who came to us after racing at the Swindon Greyhound Stadium which closed at the end of 2025, leaving many dogs needing our help. Faye arrived having already lost 11 teeth, and after examination by our vets lost a further 25 teeth to relieve pain and prevent future infection. The Big Give appeal raised £22,191.25 and our Christmas appeal that ran alongside it raised £13,325.50.

In addition, supporters have raised funds through sponsorship. Gareth started his challenge to run 5 major marathons across the world completing Chicago with Tokyo, Cape Town, Sydney and New York City planned in 2026. Josh, one of our adopters, ran the Robin Hood Half Marathon, raising funds to help us rescue more dogs like his beloved Olive.

Members, friends and supporters

In the year 768 Friends, Sponsors and Regular Givers supported us with monthly, quarterly or annual gifts.

Online fundraising

Facebook continues to be our best performing platform, increasing to 35,000 followers this year. The Instagram platform helped us connect with new audiences and drive our merchandise sales at Christmas with 8,649 followers.

Generous supporters have donated unique gifts for online raffles, including owners of holiday cottages in Cornwall, Wiltshire and Norfolk donating breaks. We were able to run two online auctions with donations from companies and traders as well as lots supplied by supporters. We were also able to raffle a dog sculpture.

Charitable trusts and corporate support

We received generous support from Charitable Trusts in 2025. A number of grants were awarded specifically to fund veterinary costs including £1,500 from The Alice Noakes Memorial Charitable Trust, £1,000 The Audrey Emma Lamb Charitable Trust, £2,500 from The Carmella and Ronnie Pignatelli Foundation, £5,000 from The IVO Trust, £6,000 from Jean Sainsbury Animal Welfare Trust, £500 from The Kathleen Morrish Will Trust, £4,664 from Pets Foundation and £5,000 from the Petplan Charitable Trust.

We received a grant of £525 from Pets Foundation towards electricity costs as well as £1,000 from The Animal Defence Trust for foster pack costs, and £1,000 from The Ostacchini Family Charitable Trust towards kennel enrichment. We also received unrestricted grants of £500 from The Barry Green Memorial Fund, £5,000 from The Betty Phillips Charitable Trust, £1,000 from The Michael & Shirley Hunt Trust, £500 from The Valerie White Memorial Trust and £1,000 from The William Haddon Charitable Trust, £1,000 from Animal Friends Pet Insurance and £20,000 from The Rose Animal Welfare Trust.

The Pets at Home Foundation Santa Paws appeal raised £2,650.07 and gave us a presence in the Pets at Home stores in Tiverton and Weymouth raising awareness of what great companions greyhounds and lurchers make and raising funds. The stores also donated food for the dogs several times in the year.

Beautiful Joe's Ethical Dog Treats generously donated treats for the dogs in our care several times during the year and a number of supporters also dropped into the Centre to bring treats and food for the dogs.

Legacies

Legacies continue to be an important area of income for us, and we are extremely grateful to those who remember our work in their Will. Income credited for the year, including sums accrued totalled £1,182,207, 77% of our total income for the year (2024: £230,097). Our thanks to all of those who left us Gifts in their Wills: Diamond Emmitt, Bridget Howland Hayden, Joanna Elizabeth Hodgskin, Yvonne Jobling, Diana Joyce, Brenda Mockridge, Veronica Winifred Parker, Trudy Sillifant and Yvonne Stammers.

We have received a number of In Memory gifts, we are grateful that families remember us at such a difficult time. This additional revenue stream is also promoted on our web site, with a page of remembrance. We also supply special envelopes to friends and family should they wish to make a collection in memory of one of our supporters.

Financial review

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue operating and be able to meet its obligations for at least 12 months from the date of signing this report.

For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Reserves Policy

In the year the Trustees approved a new Reserves Policy, setting out an ambition to reach 9-months operating costs as a reserve. The trustees consider that this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities whilst ways are sought to find additional funds. If that is not possible then allow sufficient time for an orderly closure having considered the length of time it takes to rehome our dogs to ensure we properly discharge our responsibilities to our dogs.

At the end of 2025, unrestricted reserves amounted to £1,716,900 (2024: £769,353) although only £608,040 (2024: £437,736) of this relates to general funds. At year end £800,000 was transferred to a designated development fund by the trustees to support the purchase and development of a new base following the sale of the kennels in early 2026.

The £608,040 in general reserves represents just over 12 months' normal expenditure. Whilst slightly above the target level of 9 months, this is not deemed excessive, and is mainly a result of the significant amount recognised in legacies during the year.

Performance in the year

The Charity ended the year with a surplus of £945,334 (2024: surplus of £77,146), resulting in total funds of £1,716,900 (2024: £771,566).

Total income for the year amounted to £1,527,950 (2024: £587,880). The increase was largely due to a significant increase in legacies received which reflects the unpredictable nature of legacy income. In addition to general income from donations of £169,882 (2024: £202,778), homing donations amounted to £19,760 (2024: £9,555). These income streams are dependent on the generosity of the public and the hard work of our many vital supporters and volunteers; Trustees remain overwhelmed by the kindness and dedication of all the charity's supporters.

Expenditure for the year is £582,616 (2024: £510,734). This is mainly due to the impairment recognised on the kennels of £28,354.

Plans for the future

Our vision remains a day when every sighthound is free from risk or need. Our future plans are driven by our vision, mission and values.

2026 is the 30th anniversary of Forever Hounds Trust and we will be marking that significant milestone. The Trustees will use this milestone to strengthen the Charity's profile, supporter engagement and fundraising capacity. Key priorities include:

- completing the sale of the Devon Centre and securing a sustainable future operational base
- continuing leadership within the Welsh Greyhound Partnership and responding to further track closures
- investing in digital infrastructure, including a new CRM and refreshed website
- developing and sharing sector wide training on greyhound welfare and behaviour
- implementing the fundraising strategy to improve long term financial resilience

Structure, governance and management

Forever Hounds Trust is a registered charity constituted as a company limited by guarantee under its Memorandum and Articles of Association. The charity registration number is 1131399 (England and Wales) and the company registration number is 06985367 (England and Wales).

Organisation structure

The management of the Charity is the responsibility of the Trustees, who are appointed and co-opted under the terms of the Memorandum of Association.

Candidates for appointment as new Trustees are interviewed by existing Trustees and the Chief Executive. Following the interview, prospective Trustees are invited to observe a meeting. Following appointment new Trustees have access to previous Board minutes and provided with the charity commission documents on the Trustee role and companies house document on directors' responsibilities.

Training for Trustees comes mainly from what is gained in the course of service and Trustees are signposted to various online training opportunities to fill any gaps in knowledge. Matters are discussed in detail at Trustees' meetings, the style of which encourages sharing of knowledge and provides an opportunity for exploring the governance of the charity. The Chief Executive also attends these meetings.

The full Board and changes in membership in the year or since year end are shown on page 4. We have been working to increase the size, skills, and experience of the Board over the last couple of years, during 2025 one Trustee had to step down due to their own personal circumstances. We have done an analysis of the skills and experience on the Board to ensure we are able to meet our future challenges.

The Trustees are responsible for strategy and policy decisions. Trustees meet formally in Board meetings at least five times a year, all online during 2025. The Board always consider and declare any conflicts of interest as a standing agenda item each meeting.

The Board has sub-committees with nominated Trustees taking a lead for each area, the subcommittee membership includes other trustees, staff members and volunteers. The subcommittee structures are being reviewed. In 2025, the subcommittees were:

- | | |
|---|--|
| • Finance, Governance, Risk and HR | Chair: Karen Day |
| • Homing, Kennelling and Welfare | Co-chairs: Jan Lake, Rachel Jackson |
| • Volunteer | Co-chairs: Neil Viner, Helena Wittenbach |
| • Marketing, Communications and Fundraising | Chair: Adina Claire |

Operational matters are delegated to the staff body, under the leadership of the Chief Executive, Caron Lane. Reports on activity are fed through the subcommittees to Board meetings. This approach enables the charity to be run in line with its strategy as well as to manage risk.

Staff remuneration

Staff salaries are set and reviewed by the Board taking into account affordability and roles in similar organisations in the charitable and rescue sector.

Risk management

The Trustees believe there will continue to be many unwanted dogs in need of new homes and therefore a continuing demand for the charity's work in accordance with our objectives.

In pursuing the charity's objectives, the Trustees recognise that there are several risks inherent in the operation of the charity. The Finance, Governance, Risk and HR subcommittee is charged with monitoring risk matters on behalf of the Board. The Trustees maintain a risk register and regularly review principal risks, including:

- securing suitable long term kennel accommodation
- financial sustainability and reliance on legacy income
- cyber security and data protection

- capacity pressures on staff and volunteers
- reputational risk, including social media

Mitigations are in place and reviewed regularly.

Statement of Board of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations. Company law requires the Trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the excess of income over expenditure for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- 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 charitable company will continue its activities.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions. In addition, the Trustees confirm that they are happy that the content of the annual review on pages 5 to 16 of this document, as well as the legal and administrative information on page 4, meet the requirements of both the Trustees' Annual Report under charity law and the Directors' Report under company law.

They also confirm that the financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charity's governing document, the Charities Act 2011, the 'Charities SORP (FRS 102) - 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) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Trustees confirm that:

- so far as each Trustee is aware, there is no relevant information of which the Charity's auditor is unaware; and,
- each Trustee has taken all the steps that they should have taken as a Trustee/Director in order to make themselves aware of any relevant audit information and to establish that the Charity's auditor is aware of that information.

Preparation of the report

This report has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006, and the exemptions available for smaller charities under the Statement of Recommended Practice.

This report was approved and authorised for issue by the Board of Trustees on 18 August 2026 and signed on its behalf by:

Claire Pearce

CLAIRE PEARCE
CHAIR

Report of the Independent Auditors to the Members of Forever Hounds Trust

Opinion

We have audited the financial statements of Forever Hounds Trust (the 'charitable company') for the year ended 31st December 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (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 31st 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.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 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 matter

The charitable company was not required to have a statutory audit for the year ended 31 December 2024 as it was entitled to exemption from audit under the provisions of the Charities Act 2011. Accordingly, the comparative figures for the year ended 31 December 2024 are unaudited.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors 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.

In connection with our audit of the financial statements, 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 the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

- adequate 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 take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, 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.

Our 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We obtained an understanding of the legal and regulatory frameworks applicable to the company and the sector in which it operates. We determined that the following laws and regulations were most significant: Companies Act 2006, UK GAAP, the UK Corporate Governance Code and the Data Protection Act.
- We obtained an understanding of how the company is complying with those legal and regulatory frameworks and made enquiries to the management of known or suspected instances of fraud and non-compliance with laws and regulations.
- We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the audit team included:-
- Identifying and assessing the controls management has in place to prevent and detect fraud;
- Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
- Challenging assumptions and judgements made by management in its significant accounting estimates and judgments.
- Identifying and testing journal entries, in particular journal entries posted with unusual account combinations; and
- Assessing the extent of compliance with the relevant laws and regulations.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations are from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusions.

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 Report of the Independent Auditors.

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 auditors' 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.

Bianca Permal

BIANCA PERMAL FCA

FELLOW OF THE INSTITUTE OF CHARTERED ACCOUNTANTS IN ENGLAND AND WALES

DATED: 18 AUGUST 2026

For and on behalf of Dux Advisory Limited
Kennel Club House
Gatehouse Way
Aylesbury
Buckinghamshire
HP19 8DB

Statement of financial activities

Incorporating the Income and Expenditure Account & Statement of Realised Gains and Losses

For the year ended 31 December 2025

		Unrestricted funds	Restricted funds	Total funds	Total funds
		Year ended 31 Dec 2025	Year ended 31 Dec 2025	Year ended 31 Dec 2025	Year ended 31 Dec 2024
	Notes	£	£	£	£
Income from:					
Donations and legacies	3	1,378,633	31,145	1,409,778	471,388
Charitable activities	4	37,534	-	37,534	27,606
Other trading activities	5	69,112	-	69,112	82,961
Investments		11,526	-	11,526	5,925
Total income		1,496,805	31,145	1,527,950	587,880
Expenditure on:					
Raising funds	6 & 7	120,906	-	120,906	122,145
Charitable activities	6 & 8	428,352	33,358	461,710	388,589
Total expenditure		549,258	33,358	582,616	510,734
Net income/(expenditure)		947,547	(2,213)	945,334	77,146
Transfer between funds	14 & 15	-	-	-	-
Net movement in funds		947,547	(2,213)	945,334	77,146
Reconciliation of funds					
Funds brought forward	14 & 15	769,353	2,213	771,566	694,420
Funds carried forward	14 & 15	1,716,900	-	1,716,900	771,566

The notes on pages 23 to 37 form part of the financial statements.

Balance sheet

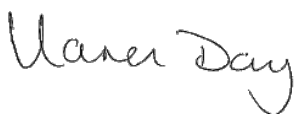
As at 31 December 2025

			Total funds Year ended 31 Dec 2025	Total funds Year ended 31 Dec 2024
	Notes	£	£	£
Fixed assets				
Tangible fixed assets	10		578,667	617,666
Current assets				
Stock		10,545		7,137
Debtors and prepayments	11	481,510		247,559
Cash at bank and in hand		953,776		193,171
		1,445,831		447,867
Creditors:				
Amounts falling due within one year	12	(43,716)		(24,169)
Net current assets			1,402,115	423,698
Creditors:				
Amounts falling due in more than one year	13		(263,882)	(269,798)
Net assets			1,716,900	771,566
Funds of the charity				
Restricted funds	14 & 15		-	2,213
Unrestricted funds				
Designated funds	14 & 15	1,108,860		331,617
General funds	14 & 15	608,040		437,736
Unrestricted funds			1,716,900	769,353
Total funds			1,716,900	771,566

The notes on pages 23 to 37 form part of the financial statements.

The financial statements have been prepared in accordance with section 415A of the Companies Act 2006 relating to small companies and FRS 102 Section 1A.

They were approved and authorised for issue by the Board of Trustees on 18 August 2026 and signed on their behalf by:



KAREN DAY
TREASURER

Statement of cash flows

For year ended 31 December 2025

	Total		Total
	Year ended		Year ended
	31 Dec 2025		31 Dec 2024
	£	£	£
Cash flows from operating activities:			
Net income/(expenditure) for period (as per SOFA)		945,334	77,146
Adjustments for:			
Depreciation charges	11,419		13,272
Impairment on property	28,354		-
Investment income	(11,526)		(5,925)
(Increase)/decrease in stock	(3,408)		291
(Increase)/decrease in prepayments	1,546		(3,199)
(Increase)/decrease in accrued income	(240,742)		(101,750)
(Increase)/decrease in other debtors	5,245		9,527
Increase/(decrease) in trade creditors	13,565		(13,220)
Increase/(decrease) in accruals	5,849		(16,108)
Increase/(decrease) in HMRC payable	(14)		6,116
Increase/(decrease) in bank loans	(5,597)		(4,612)
Increase/(decrease) in other creditors	(172)		571
		(195,481)	(115,037)
Net cash used in operating activities		749,853	(37,891)
Cash flows from investing activities:			
Purchase of fixed assets	(774)		-
Net cash used in investing activities		(774)	-
Cash flows from financing activities:			
Investment income	11,526		5,925
Net cash used in financing activities		11,526	5,925
Change in cash and cash equivalents in period		760,605	(31,966)
Cash and cash equivalents at the beginning of the period		193,171	225,137
Cash and cash equivalents at the end of the period		953,776	193,171

The notes on pages 23 to 37 form part of the financial statements.

Notes to the financial statements

1. Accounting policies

Basis of preparation of the financial statements

The financial statements have been prepared in accordance with 'Charities SORP (FRS 102) - 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) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), including Update Bulletin 2, and the Companies Act 2006.

The effect of any event relating to the year ended 31 December 2025, which occurred before the date of approval of the financial statements by the Board of Trustees has been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 31 December 2025 and the results for the year ended on that date.

The functional currency of the Charity is sterling and amounts in the financial statements are rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Going concern

The financial statements have been prepared on the going concern basis as the Board of Trustees have a reasonable expectation that future reserves and future income is more than sufficient to meet current commitments. There are no material uncertainties that impact this assessment, and the ongoing economic environment has had no material impact on this assessment.

Legal status

Forever Hounds Trust is a charitable company registered in England & Wales and meets the definition of a public benefit entity. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member. The registered address is Unit A2 Chard Enterprise Centre, Beeching Close, Chard, Somerset, TA20 1BB.

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 which have been designated for a specific purpose by the Trustees. The aim and use of each designated fund is set out in note 14 of the financial statements.

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors or that have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in note 14 of the financial statements.

Income

Income is recognised when the Charity has entitlement to the funds, any performance indicators attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Donations are recognised in full in the Statement of Financial Activities when entitled, receipt is probable and when the amount can be quantified with reasonable accuracy. Gift aid receivable is included when claimable.

1. Accounting policies (continued from previous page)

Income (continued from previous page)

Grant income is credited to the Statement of Financial Activities when received, or receivable whichever is earlier, unless the grant relates to a future period, in which case it is deferred.

Legacies are recognised in the statement of financial activities when there is entitlement, adequate probability and reliability of receipt and their value can be accurately measured. For both pecuniary and residuary legacies this is when probate has been granted and a reasonable estimate calculated for this income.

Income from charitable activities, including contract income and client fees, is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless it relates to a specific future period or event, in which case it is deferred.

Interest is recorded when it is receivable.

Expenditure and irrecoverable VAT

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Indirect costs, including governance costs, which cannot be directly attributed to activities, are allocated proportionate to total direct costs allocated to each project area, as outlined in note 6 of the financial statements.

Irrecoverable VAT is charged against the category of expenditure for which it was incurred.

Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their residual value, over their useful life, on the following basis:

Motor vehicles	4 years
Office equipment	3 years
Moveable assets	4 years

The residual value of the freehold property is estimated to be the same as the original cost and so no depreciation has been recognised in the period.

Cash at bank and in hand

Cash at bank and in hand includes cash in hand, deposits with banks and funds that are readily convertible into cash at, or close to, their carrying values but are not held for investment purposes.

Debtors and prepayments

Trade and other debtors are recognised at the settlement amount after any trade discount is applied. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors and accruals

Creditors are recognised where 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 the amount due to settle the obligation can be measured or estimated reliably.

1. Accounting policies (continued from previous page)

Financial instruments

Basic financial instruments are measured at amortised cost other than investments which are measured at fair value.

Pensions

The Charity operates a defined contribution pension scheme which is administered by an external independent pension provider. Contributions are recognised in the Statement of Financial Activities as they fall due.

Stock

Stock is valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stock.

Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

Critical estimates and judgements

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The annual depreciation charge for tangible fixed assets is sensitive to changes in useful economic lives and residual values of assets. In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

Impairment of fixed assets

The carrying amounts of the company's non-financial assets, other than inventories and deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is adjusted appropriately.

2. Comparative statement of financial activities

		Unrestricted funds Year ended 31 Dec 2024 £	Restricted funds Year ended 31 Dec 2024 £	Total funds Year ended 31 Dec 2024 £
	Notes			
Income from:				
Donations and legacies	3	437,760	33,628	471,388
Charitable activities	4	27,606	-	27,606
Other trading activities	5	82,961	-	82,961
Investments		5,925	-	5,925
Total income		554,252	33,628	587,880
Expenditure on:				
Raising funds	6 & 7	122,145	-	122,145
Charitable activities	6 & 8	354,974	33,615	388,589
Total expenditure		477,119	33,615	510,734
Net income/(expenditure)		77,133	13	77,146
Transfer between funds	14 & 15	-	-	-
Net movement in funds		77,133	13	77,146
Reconciliation of funds				
Funds brought forward	14 & 15	692,220	2,200	694,420
Funds carried forward	14 & 15	769,353	2,213	771,566

3. Income from donations and legacies

	Unrestricted funds Year ended 31 Dec 2025 £	Restricted funds Year ended 31 Dec 2025 £	Total funds Year ended 31 Dec 2025 £
Donations	167,426	2,456	169,882
Legacies	1,182,207	-	1,182,207
Grants	29,000	28,689	57,689
	1,378,633	31,145	1,409,778

	Unrestricted funds Year ended 31 Dec 2024 £	Restricted funds Year ended 31 Dec 2024 £	Total funds Year ended 31 Dec 2024 £
Donations	195,663	7,115	202,778
Legacies	230,097	-	230,097
Grants	12,000	26,513	38,513
	437,760	33,628	471,388

4. Income from charitable activities

	Unrestricted funds Year ended 31 Dec 2025 £	Restricted funds Year ended 31 Dec 2025 £	Total funds Year ended 31 Dec 2025 £
Sales of dog merchandise	16,679	-	16,679
Homing donations	19,760	-	19,760
Dog intake and homing fees	1,095	-	1,095
	37,534	-	37,534

	Unrestricted funds Year ended 31 Dec 2024 £	Restricted funds Year ended 31 Dec 2024 £	Total funds Year ended 31 Dec 2024 £
Sales of dog merchandise	17,311	-	17,311
Homing donations	9,555	-	9,555
Dog intake and homing fees	740	-	740
	27,606	-	27,606

5. Income from other trading activities

	Unrestricted funds	Restricted funds	Total funds
	Year ended 31 Dec 2025	Year ended 31 Dec 2025	Year ended 31 Dec 2025
	£	£	£
50/50 club	5,630	-	5,630
Raffles, draws and auctions	17,932	-	17,932
Commission	17,189	-	17,189
Sales of non-dog merchandise	28,361	-	28,361
	69,112	-	69,112

	Unrestricted funds	Restricted funds	Total funds
	Year ended 31 Dec 2024	Year ended 31 Dec 2024	Year ended 31 Dec 2024
	£	£	£
50/50 club	5,724	-	5,724
Raffles, draws and auctions	33,635	-	33,635
Commission	18,682	-	18,682
Sales of non-dog merchandise	24,920	-	24,920
	82,961	-	82,961

6. Total expenditure

	Direct staff costs	Direct other costs	Support costs	Total funds
	Year ended 31 Dec 2025	Year ended 31 Dec 2025	Year ended 31 Dec 2025	Year ended 31 Dec 2025
	£	£	£	£
Raising funds	46,162	46,082	28,662	120,906
Charitable activities	202,090	150,168	109,452	461,710
	248,252	196,250	138,114	582,616

	Direct staff costs	Direct other costs	Support costs	Total funds
	Year ended 31 Dec 2024	Year ended 31 Dec 2024	Year ended 31 Dec 2024	Year ended 31 Dec 2024
	£	£	£	£
Raising funds	49,342	42,584	30,219	122,145
Charitable activities	179,488	112,962	96,139	388,589
	228,830	155,546	126,358	510,734

Indirect costs, including governance costs, which cannot be directly attributed to activities, were allocated between cost centres proportionate to the direct staff and other costs allocated to those activities.

An analysis of costs of raising funds split between restricted and unrestricted funds can be found in note 7.

An analysis of charitable activities split between restricted and unrestricted funds can be found in note 8.

An analysis of staff costs can be found in note 9.

Support costs include:

	Total funds	Total funds
	Year ended 31 Dec 2025	Year ended 31 Dec 2024
	£	£
Management staff costs	50,757	51,616
Other people costs	7,241	8,840
Marketing and publicity	2,000	-
Professional fees	35,818	30,964
Administration	20,535	17,814
Depreciation	11,419	13,272
Governance	10,344	3,852
	138,114	126,358

6. Total expenditure (continued from previous page)

Governance costs include:

	Total funds	Total funds
	Year ended	Year ended
	31 Dec 2025	31 Dec 2024
	£	£
Statutory audit	8,760	-
Independent examination	-	2,268
Accounts preparation	1,584	1,584
	10,344	3,852

7. Expenditure on raising funds

	Unrestricted funds	Restricted funds	Total funds
	Year ended	Year ended	Year ended
	31 Dec 2025	31 Dec 2025	31 Dec 2025
	£	£	£
Direct staff costs	46,162	-	46,162
Direct other costs	46,082	-	46,082
Support costs	28,662	-	28,662
	120,906	-	120,906

	Unrestricted funds	Restricted funds	Total funds
	Year ended	Year ended	Year ended
	31 Dec 2024	31 Dec 2024	31 Dec 2024
	£	£	£
Direct staff costs	49,342	-	49,342
Direct other costs	42,584	-	42,584
Support costs	30,219	-	30,219
	122,145	-	122,145

8. Expenditure on charitable activities

	Unrestricted funds	Restricted funds	Total funds
	Year ended 31 Dec 2025	Year ended 31 Dec 2025	Year ended 31 Dec 2025
	£	£	£
Direct staff costs	202,090	-	202,090
Direct other costs	116,810	33,358	150,168
Support costs	109,452	-	109,452
	428,352	33,358	461,710

	Unrestricted funds	Restricted funds	Total funds
	Year ended 31 Dec 2024	Year ended 31 Dec 2024	Year ended 31 Dec 2024
	£	£	£
Direct staff costs	179,488	-	179,488
Direct other costs	79,347	33,615	112,962
Support costs	96,139	-	96,139
	354,974	33,615	388,589

9. Staff costs

	Total funds	Total funds
	Year ended 31 Dec 2025	Year ended 31 Dec 2024
	£	£
Gross salaries	276,049	258,258
Employer's NIC	17,108	17,108
Employer's pension	5,852	5,080
	299,009	280,446

The average headcount during the period was 13 persons (2024: 12 persons).

One employee received employee benefits of more than £60,000 (2024: Nil).

The total employee benefits paid to key management personnel during the year was £63,695 (2024: £59,811).

10. Tangible fixed assets

	Freehold property £	Motor vehicles £	Office equipment £	Moveable assets £	Total £
Cost					
As at 1 January 2025	606,404	43,716	1,461	69,897	721,478
Additions	-	-	774	-	774
As at 31 December 2025	606,404	43,716	2,235	69,897	722,252
Accumulated depreciation					
As at 1 January 2025	-	43,716	1,461	58,635	103,812
Charge for the year	-	-	157	11,262	11,419
Impairment	28,354	-	-	-	28,354
As at 31 December 2025	28,354	43,716	1,618	69,897	143,585
Net book value					
As at 1 January 2025	606,404	-	-	11,262	617,666
As at 31 December 2025	578,050	-	617	-	578,667

As of 31 December 2025 the kennels (freehold property) was available for sale. Following the year end, and prior to the approval of these accounts, the property was sold for £578,050 gross of relevant fees and other costs. As a result, the property has been revalued to recognise this realisable value at year end.

11. Debtors and prepayments

	Total funds Year ended 31 Dec 2025 £	Total funds Year ended 31 Dec 2024 £
Prepayments	3,418	4,964
Accrued Income	477,992	237,250
Other debtors	100	5,345
	481,510	247,559

12. Creditors: amounts falling due within one year

	Total funds Year ended 31 Dec 2025	Total funds Year ended 31 Dec 2024
	£	£
Trade creditors	20,101	6,536
Accruals	11,136	5,287
HMRC payable	6,102	6,116
Bank loans	5,308	4,989
Other creditors	1,069	1,241
	43,716	24,169

The bank loan is secured via fixed charge against the freehold property held by the Charity in Devon and runs until November 2045. The interest rate is linked to the Bank of England base rate and so fluctuates in line with this.

13. Creditors: amounts falling due in more than one year

	Total funds Year ended 31 Dec 2025	Total funds Year ended 31 Dec 2024
	£	£
Bank loan	263,882	269,798
	263,882	269,798

The bank loan is secured via fixed charge against the freehold property held by the Charity in Devon.

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	Total funds Year ended 31 Dec 2025	Total funds Year ended 31 Dec 2024
	£	£
Bank loan	237,569	245,183
	237,569	245,183

14. Analysis of charity funds

	Balance brought forward Year ended 31 Dec 2025 £	Income for the period Year ended 31 Dec 2025 £	Expenditure in the period Year ended 31 Dec 2025 £	Transfers between funds Year ended 31 Dec 2025 £	Balance carried forward Year ended 31 Dec 2025 £
Unrestricted funds					
Designated funds					
Development fund	-	-	-	800,000	800,000
Property fund	331,617	-	(28,354)	5,597	308,860
Designated funds	331,617	-	(28,354)	805,597	1,108,860
General fund	437,736	1,496,805	(520,904)	(805,597)	608,040
Unrestricted funds	769,353	1,496,805	(549,258)	-	1,716,900
Restricted funds					
Support dogs	-	2,414	(2,414)	-	-
Utilities	-	525	(525)	-	-
Foster support	-	1,014	(1,014)	-	-
Kennel enrichment	-	1,000	(1,000)	-	-
Polytunnel	2,213	28	(2,241)	-	-
Various - veterinary fees	-	26,164	(26,164)	-	-
Restricted funds	2,213	31,145	(33,358)	-	-
Total funds	771,566	1,527,950	(582,616)	-	1,716,900

Development fund

At year end £800,000 was transferred to a designated development fund by the trustees to support the purchase and development of a new base following the sale of the kennels in early 2026.

Property fund

The property fund relates to the net value of funds caught up within the kennels in Devon. It comprises of the cost of the property net of the outstanding mortgage loan.

Support dogs

These were funds received to support costs of dogs within the kennels.

Utilities

These were funds received to support the increased utility costs.

Foster support

These were funds to support purchase of equipment for foster dogs.

Kennel enrichment

These were funds to support kennel enrichment activities.

14. Analysis of charity funds (continued from previous page)

Polytunnel

These were funds to support construction of a polytunnel at the Devon centre.

Veterinary fees

These were funds received to support the veterinary costs of dogs.

	Balance brought forward Year ended 31 Dec 2024 £	Income for the period Year ended 31 Dec 2024 £	Expenditure in the period Year ended 31 Dec 2024 £	Transfers between funds Year ended 31 Dec 2024 £	Balance carried forward Year ended 31 Dec 2024 £
Unrestricted funds					
Designated funds					
Property fund	327,005	-	-	4,612	331,617
Designated funds	327,005	-	-	4,612	331,617
General fund	365,215	554,252	(477,119)	(4,612)	437,736
Unrestricted funds	692,220	554,252	(477,119)	-	769,353
Restricted funds					
Support dogs	-	4,102	(4,102)	-	-
Kennel enrichment	-	1,500	(1,500)	-	-
Polytunnel	2,200	13	-	-	2,213
Various - veterinary fees	-	28,013	(28,013)	-	-
Restricted funds	2,200	33,628	(33,615)	-	2,213
Total funds	694,420	587,880	(510,734)	-	771,566

15. Analysis of net assets

	General funds	Designated funds	Restricted funds	Total funds
	Year ended 31 Dec 2025	Year ended 31 Dec 2025	Year ended 31 Dec 2025	Year ended 31 Dec 2025
	£	£	£	£
Fixed assets	617	578,050	-	578,667
Current assets	645,831	800,000	-	1,445,831
Current liabilities	(38,408)	(5,308)	-	(43,716)
Non current liabilities	-	(263,882)	-	(263,882)
	608,040	1,108,860	-	1,716,900

	General funds	Designated funds	Restricted funds	Total funds
	Year ended 31 Dec 2024	Year ended 31 Dec 2024	Year ended 31 Dec 2024	Year ended 31 Dec 2024
	£	£	£	£
Fixed assets	11,262	606,404	-	617,666
Current assets	445,654	-	2,213	447,867
Current liabilities	(19,180)	(4,989)	-	(24,169)
Non current liabilities	-	(269,798)	-	(269,798)
	437,736	331,617	2,213	771,566

16. Analysis of net debt

	At 1			At 31
	January	Cash	Other	December
	2025	movements	movements	2025
	£	£	£	£
Cash at bank and in hand	193,171	760,605	-	953,776
Bank loans due within one year	(4,989)	-	(319)	(5,308)
Bank loans due within more than one year	(269,798)	-	5,916	(263,882)
	(81,616)	760,605	5,597	684,586

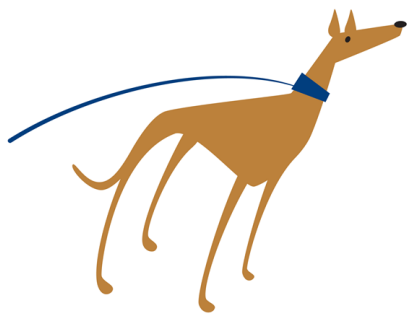
	At 1			At 31
	January	Cash	Other	December
	2024	movements	movements	2024
	£	£	£	£
Cash at bank and in hand	225,137	(31,966)	-	193,171
Bank loans due within one year	(4,522)	-	(467)	(4,989)
Bank loans due within more than one year	(274,877)	-	5,079	(269,798)
	(54,262)	(31,966)	4,612	(81,616)

17. Trustee remuneration

During the year, no trustee received any remuneration (2024: £Nil). One member of the Board of Trustees received reimbursement of travel expenses to meetings totalling £147 (2024: £58).

18. Related party transactions

During the year there were no related party transactions (2024: £Nil) other than with Paramount Workwear & Embroidery which is owned by the partner of Caron Lane, Chief Executive. Paramount Workwear and Embroidery fulfil online shop orders, and support with storage of merchandise as well as supply of staff and volunteer uniforms. These services are provided at significantly below market value.



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