Charity registration number: SC034634

Scottish Borders Donkey Sanctuary

Annual Report and Financial Statements

for the Year Ended 31 December 2025

Scottish Borders Donkey Sanctuary

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Scottish Borders Donkey Sanctuary

Reference and Administrative Details

Trustees	Mr A Dale Mr I Russell Mr J Chase
Charity Registration Number	SC034634
Principal Office	Coach House Flat The Holmes St Boswells Melrose TD6 0EL
Independent Examiner	Deans Chartered Accountants 27 North Bridge Street Hawick TD9 9BD
Bankers	Royal Bank of Scotland 35 Bank Street Galashiels TD1 1EP

Document Ref: VSWNE-N2QYB-4B6SV-EB479

Scottish Borders Donkey Sanctuary

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2025.

Objectives and activities

Objects and aims

Our charitable purpose as outlined in section 2 of our trust deed is for the provision of care, protection and the temporary or permanent security anywhere in the world of donkeys and mules which are in need of attention for any reason.

Objectives, strategies and activities

During 2025, the trustees are continuing to look for new income streams.

Fundraising disclosures

The main fundraising continues to be voluntary donations and adoption of donkeys.

Use of volunteers

The charity relies on volunteers to ensure the open days are run at weekends.

Financial review

The charity has a surplus of £263,063 for the year, which has been added to reserves. The surplus continues to benefit from investment returns which has increased our investment portfolio by £154,535 (2024 - £171,630 surplus).

The trustees have continued to review operating costs and are pleased with the reductions achieved that have contributed to the surplus. In particular, the reduction in costs for feed and subcontracting has provided the biggest savings. We have moved to an employment model rather than using subcontractors to ensure that we have adequate coverage of all areas of the sanctuary.

Policy on reserves

All reserves as shown in the Statement of Funds are unrestricted and will be used solely in furtherance of our charitable purpose.

Funds in deficit

There are no funds in deficit.

Principal funding sources

The main sources of income are from voluntary donation, shop sales, visit income and adoption of donkey's.

Investment policy and objectives

All investment decisions are delegated to Evelyn Partners, who provide discretionary management services. The objective is to increase capital and generate dividend income.

Going concern

The trustees consider that the charity is a going concern.

Structure, governance and management

Nature of governing document

The governing document is a deed of trust.

Recruitment and appointment of trustees

The management of the charity is the responsibility of the Trustees who are elected and coopted under the terms of the trust deed.

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Trustees' Report (continued)

Organisational structure

The charity is a trust administered by trustees appointed by a trust deed signed in Edinburgh on 1 September 2003. The trustees meet at least three times per year.

Major risks and management of those risks

Risk Management
The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Creditor payment policy
The policy is to pay bills within normal credit terms.

The annual report was approved by the trustees of the charity on 12 September 2026 and signed on its behalf by:

Alec Dale

.....
Mr A Dale
Trustee

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Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 business.

The trustees are responsible for keeping proper 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 Charities and Trustee Investment (Scotland) Act 2005, the applicable Charities Accounts (Scotland) Regulations 2006, and the provisions of the constitution. The trustees 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 12 September 2026 and signed on its behalf by:

Alec Dale

.....
Mr A Dale
Trustee

Document Ref: VSWNE-N2QYB-4B6SV-EB479

Scottish Borders Donkey Sanctuary

Independent Examiner's Report to the trustees of Scottish Borders Donkey Sanctuary

I report to the trustees on my examination of the accounts of Scottish Borders Donkey Sanctuary for the year ended 31 December 2025.

Responsibilities and basis of report

As the charity trustees of Scottish Borders Donkey Sanctuary you are responsible for the preparation of the accounts in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). You are satisfied that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply.

I report in respect of my examination of the Scottish Borders Donkey Sanctuary's accounts carried out under section 44 (1)(c) of the 2005 Act. In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

Since the charity has prepared its accounts on an accruals basis and is also registered in Scotland your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I can confirm that I am qualified to undertake the examination because I am a registered member of ICAS, which is one of the listed bodies.

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

1. accounting records were not kept in respect of Scottish Borders Donkey Sanctuary as required by section 44(1)(a) of the 2005 Act and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006 (as amended); or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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



David Campbell
Chartered Accountants
ICAS

27 North Bridge Street
Hawick
TD9 9BD

Date: 14-9-26

Scottish Borders Donkey Sanctuary

Statement of Financial Activities for the Year Ended 31 December 2025

	Note	Unrestricted funds £	Total 2025 £
Income and Endowments from:			
Donations and legacies	2	207,904	207,904
Charitable activities	3	51,798	51,798
Other trading activities	4	56,999	56,999
Investment income	5	36,629	36,629
Total income		353,330	353,330
Expenditure on:			
Raising funds	6	(20,168)	(20,168)
Charitable activities	7	(224,634)	(224,634)
Total expenditure		(244,802)	(244,802)
Gains/losses on investment assets		154,535	154,535
Net income		263,063	263,063
Net movement in funds		263,063	263,063
Reconciliation of funds			
Total funds brought forward		1,804,921	1,804,921
Total funds carried forward	19	2,067,984	2,067,984

	Note	Unrestricted funds £	Total 2024 £
Income and Endowments from:			
Donations and legacies	2	330,947	330,947
Charitable activities	3	65,812	65,812
Other trading activities	4	53,764	53,764
Investment income	5	30,085	30,085
Total income		480,608	480,608
Expenditure on:			
Raising funds		(30,150)	(30,150)
Charitable activities	7	(248,670)	(248,670)
Total expenditure	6	(278,820)	(278,820)
Gains/losses on investment assets		171,630	171,630
Net income		373,418	373,418
Net movement in funds		373,418	373,418
Reconciliation of funds			
Total funds brought forward		1,431,503	1,431,503
Total funds carried forward	19	1,804,921	1,804,921

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 19.

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Scottish Borders Donkey Sanctuary

(Registration number: SC034634)
Balance Sheet as at 31 December 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	13	6,000	-
Investments	14	1,842,102	1,704,321
		1,848,102	1,704,321
Current assets			
Debtors	15	6,664	10,765
Cash at bank and in hand	16	231,261	108,004
		237,925	118,769
Creditors: Amounts falling due within one year	17	(18,043)	(18,169)
Net current assets		219,882	100,600
Net assets		2,067,984	1,804,921
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		2,067,984	1,804,921
Total funds	19	2,067,984	1,804,921

The financial statements on pages 6 to 16 were approved by the trustees, and authorised for issue on 12 September 2026 and signed on their behalf by:

Alec Dale

.....

Mr A Dale
Trustee

The notes on pages 8 to 16 form an integral part of these financial statements.

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Notes to the Financial Statements for the Year Ended 31 December 2025

1 Accounting policies

Statement of compliance
The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Accounts (Scotland) Regulations 2006.

Basis of preparation
Scottish Borders Donkey Sanctuary meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements are presented in Sterling (£) and rounded to the nearest £0.

Income and endowments
Voluntary income including donations and legacies is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.
Incoming resources from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.
Shop income and income derived from events is recognised as earned (that is, as the related goods or services are provided).

Donations and legacies

Donations and legacies are recognised as they are received on a cash basis.

Investment income

Investment income is recognised on a receivable basis.

Expenditure
Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs
Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs
Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Taxation
The charity is exempt from taxation.

Tangible fixed assets
Individual fixed assets costing £1000 or more are initially recorded at cost.

Depreciation and amortisation
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery including motor vehicles	33% straight line basis

Fixed asset investments
Fixed asset investments are included at market value at the balance sheet date.
Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the statement of the financial activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the statement of financial activities based on the market value at the year end.

Trade debtors
Are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors
Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if it does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure
Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

2 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from individuals	62,428	62,428
Legacies	142,304	142,304
Gift aid reclaimed	3,172	3,172
Total for 2025	207,904	207,904
Total for 2024	330,947	330,947

3 Income from charitable activities

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Donkey adoptions	51,798	51,798	65,812

4 Income from other trading activities

	Unrestricted funds General £	Total funds £
Trading income;		
Sales of goods and services	56,999	56,999
Total for 2025	56,999	56,999
Total for 2024	53,764	53,764

5 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	396	396
Other income from fixed asset investments	35,683	35,683
Income from rents	550	550
Total for 2025	36,629	36,629
Total for 2024	30,085	30,085

6 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Total funds £
Costs of goods sold		2,738	2,738
Total for 2025		2,738	2,738
Total for 2024		16,035	16,035

b) Investment management costs

	Note	Unrestricted funds General £	Total funds £
Other investment management costs;			
Amounts payable to investment managers		17,430	17,430
Total for 2025		17,430	17,430
Total for 2024		14,115	14,115

7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Donkey Sanctuary direct costs		91,993	91,993
Staff costs		63,969	63,969
Allocated support costs		62,642	62,642
Governance costs		6,030	6,030
Total for 2025		224,634	224,634
Total for 2024		248,670	248,670

	Activity undertaken directly £	2025 £	2024 £
Property repairs and renewals	11,728	11,728	20,899
Feed	30,891	30,891	67,857
Vet & welfare	22,944	22,944	21,746
Blacksmith	12,195	12,195	10,856
Subcontractor costs	16,295	16,295	42,977
Welfare costs	1,914	1,914	2,160
Rent & rates	21,170	21,170	20,497
Heat, light & power	4,049	4,049	3,052
Motor upkeep	381	381	4,286
Equipment repairs	3,249	3,249	3,846
Insurance	3,288	3,288	3,010
Advertising	-	-	320
Sundries	-	-	365
Subscriptions	234	234	300
Computer and website costs	1,831	1,831	1,440
Telephone	751	751	1,431
Printing, postage & stationery	9,523	9,523	7,277
Bank charges	2,120	2,120	2,574
Bookkeeping	9,072	9,072	9,030
Wages, NI & pension costs	63,969	63,969	24,267
Depreciation	3,000	3,000	-
	218,604	218,604	248,190

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8 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Audit fees		
Audit of the financial statements	5,400	5,400
Other governance costs	630	630
Total for 2025	6,030	6,030
Total for 2024	480	480

9 Net incoming/outgoing resources

Net incoming resources for the year include:

	2025 £	2024 £
Operating leases - other assets	19,800	19,800
Audit fees	5,400	-

The annual rent is £19,800.

10 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Mr A Dale

Mr A Dale incurred expenses on behalf of the trust. These were re-imbursed to him.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

11 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	63,255	23,888
Pension costs	714	379
	63,969	24,267

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2025 No	2024 No
Charitable activities	3	1
Governance	2	2
	5	3

No employee received emoluments of more than £60,000 during the year

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

13 Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Total £
Cost			
At 1 January 2025	15,300	20,625	35,925
Additions	9,000	-	9,000
At 31 December 2025	24,300	20,625	44,925
Depreciation			
At 1 January 2025	15,300	20,625	35,925
Charge for the year	3,000	-	3,000
At 31 December 2025	18,300	20,625	38,925
Net book value			
At 31 December 2025	6,000	-	6,000
At 31 December 2024	-	-	-

14 Fixed asset investments

	2025 £	2024 £
Other investments	1,842,102	1,704,321

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 January 2025	1,704,321	1,704,321
Revaluation	434,266	434,266
Additions	535,574	535,574
Disposals	(832,059)	(832,059)
At 31 December 2025	1,842,102	1,842,102
Net book value		
At 31 December 2025	1,842,102	1,842,102
At 31 December 2024	1,704,321	1,704,321

The trust holds listed investments as part of its reserves. These investments are managed by Evelyn Partners. The core objective of the portfolio is to achieve a balance between income and capital growth over a long term horizon.

15 Debtors

	2025 £	2024 £
Trade debtors	6,664	10,765

16 Cash and cash equivalents

	2025 £	2024 £
Cash on hand	371	371
Cash at bank	230,890	107,633
	231,261	108,004

17 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	17,683	17,539
Accruals	360	630
	18,043	18,169

18 Commitments

Capital commitments
Leasing Commitments

The Trust has an obligation to pay rent for the land and buildings it occupies. There are 3 leases in place covering these items. The office and shop are leased at £650 per month, the sheds and stores are leased at £350 per month and the land is leased at £650 per month.
The total amount contracted for but not provided in the financial statements was £19,800 (2024 - £19,800).

19 Funds

	Balance at 1 January 2025 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2025 £
Unrestricted funds					
General					
Unrestricted funds	1,804,921	353,330	(244,802)	154,535	2,067,984

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2024 £
Unrestricted funds					
General					
Unrestricted funds	1,431,503	480,608	(278,820)	171,630	1,804,921

20 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 December 2025 £
Tangible fixed assets	6,000	6,000
Fixed asset investments	1,842,102	1,842,102
Current assets	237,925	237,925
Current liabilities	(18,043)	(18,043)
Total net assets	2,067,984	2,067,984

	Unrestricted funds General £	Total funds at 31 December 2024 £
Fixed asset investments	1,704,321	1,704,321
Current assets	118,769	118,769
Current liabilities	(18,169)	(18,169)
Total net assets	1,804,921	1,804,921

21 Related party transactions

During the year the charity made the following related party transactions:

Mr A P Dale
(Mr Dale is a trustee of the trust.)
During the year, the trust paid the Dale Family for land rent for which AP Dale is a 25% owner. The amount paid to the Dale family was £7,500. This represents rental for a period of 12 months.

The trust also paid the William P Dale Trust, rent for the lease of the office and shop, and the lease of sheds and stores, for which AP Dale is not a beneficiary. The amount paid in respect of these items was £10,800. This represents rental for a period of 12 months.
At the balance sheet date the amount due to/from Mr A P Dale was £Nil (2024 - £Nil).

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CERTIFICATE *of* SIGNATURE

REF. NUMBER
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13 SEP 2026 09:56:33
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SIGNER	TIMESTAMP	SIGNATURE
ALEC DALE EMAIL ALECDALEHH@GMAIL.COM	SENT 12 SEP 2026 07:56:30 VIEWED 13 SEP 2026 09:44:53 SIGNED 13 SEP 2026 09:56:33	 IP ADDRESS 185.120.3.158 LOCATION ABERLADY, UNITED KINGDOM

RECIPIENT VERIFICATION

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