

# Scottish Borders Donkey Sanctuary

Annual Report and Financial Statements

for the Year Ended 31 December 2024

# **Scottish Borders Donkey Sanctuary**

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## Scottish Borders Donkey Sanctuary

### Reference and Administrative Details

**Trustees**



**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

# 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 2024.

### **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 2024, the trustees are continuing to look for new income streams and are planning a re-branding in early 2025.

#### ***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.

### **Achievements and performance**

On the income side, our adoption scheme increased to £64,847 from £59,809. Our donation giving has increased to £56,738 from £49,231. We benefited once again from some large legacies being bequeathed taking the legacy contributions to £268,548. Finally, Gift Aid contributions brought in an income of £6,626.

Total expenditure increased to £278,820 from £258,585.

### **Financial review**

#### ***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.

## Scottish Borders Donkey Sanctuary

### 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 20 September 2025 and signed on its behalf by:



Trustee

## Scottish Borders Donkey Sanctuary

### 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.

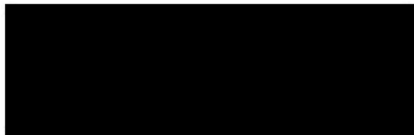
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial 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 20 September 2025 and signed on its behalf by:



Trustee

## 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 2024.

#### 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.

  
Chartered Accountants  
ICAS

27 North Bridge Street  
Hawick  
TD9 9BD

Date: *12-9-25*

## Scottish Borders Donkey Sanctuary

### Statement of Financial Activities for the Year Ended 31 December 2024

	Note	Unrestricted funds £	Total 2024 £
<b>Income and Endowments from:</b>			
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
<b>Total income</b>		<u>480,608</u>	<u>480,608</u>
<b>Expenditure on:</b>			
Raising funds	6	(30,150)	(30,150)
Charitable activities	7	(248,670)	(248,670)
<b>Total expenditure</b>		<u>(278,820)</u>	<u>(278,820)</u>
Gains/losses on investment assets		171,630	171,630
<b>Net income</b>		<u>373,418</u>	<u>373,418</u>
<b>Net movement in funds</b>		373,418	373,418
<b>Reconciliation of funds</b>			
Total funds brought forward		1,431,503	1,431,503
Total funds carried forward	18	<u>1,804,921</u>	<u>1,804,921</u>
	Note	Unrestricted funds £	Total 2023 £
<b>Income and Endowments from:</b>			
Donations and legacies	2	418,660	418,660
Charitable activities	3	59,864	59,864
Other trading activities	4	41,141	41,141
Investment income	5	21,840	21,840
<b>Total income</b>		<u>541,505</u>	<u>541,505</u>
<b>Expenditure on:</b>			
Raising funds		(20,860)	(20,860)
Charitable activities	7	(237,725)	(237,725)
<b>Total expenditure</b>	6	<u>(258,585)</u>	<u>(258,585)</u>
Gains/losses on investment assets		205,398	205,398
<b>Net income</b>		<u>488,318</u>	<u>488,318</u>
<b>Net movement in funds</b>		488,318	488,318
<b>Reconciliation of funds</b>			
Total funds brought forward		943,185	943,185
Total funds carried forward	18	<u>1,431,503</u>	<u>1,431,503</u>

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

The funds breakdown for 2023 is shown in note 18.

The notes on pages 8 to 15 form an integral part of these financial statements.

## Scottish Borders Donkey Sanctuary

(Registration number: SC034634)  
Balance Sheet as at 31 December 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Investments	13	1,704,321	1,324,574
<b>Current assets</b>			
Debtors	14	10,765	5,932
Cash at bank and in hand	15	<u>108,004</u>	<u>143,009</u>
		118,769	148,941
<b>Creditors: Amounts falling due within one year</b>	16	<u>(18,169)</u>	<u>(42,012)</u>
<b>Net current assets</b>		<u>100,600</u>	<u>106,929</u>
<b>Net assets</b>		<u>1,804,921</u>	<u>1,431,503</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>1,804,921</u>	<u>1,431,503</u>
<b>Total funds</b>	18	<u>1,804,921</u>	<u>1,431,503</u>

The financial statements on pages 6 to 15 were approved by the trustees, and authorised for issue on 20 September 2025 and signed on their behalf by:

  
Trustee

# Scottish Borders Donkey Sanctuary

## Notes to the Financial Statements for the Year Ended 31 December 2024

### 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.

## Scottish Borders Donkey Sanctuary

### Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

#### 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

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 the 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.

## Scottish Borders Donkey Sanctuary

### Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

#### 2 Income from donations and legacies

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Donations and legacies;		
Donations from individuals	55,773	55,773
Legacies	268,548	268,548
Gift aid reclaimed	6,626	6,626
<b>Total for 2024</b>	<b>330,947</b>	<b>330,947</b>
<b>Total for 2023</b>	<b>418,660</b>	<b>418,660</b>

#### 3 Income from charitable activities

	<b>Unrestricted funds General £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Donkey adoptions	65,812	65,812	59,864

#### 4 Income from other trading activities

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Trading income;		
Sales of goods and services	53,764	53,764
<b>Total for 2024</b>	<b>53,764</b>	<b>53,764</b>
<b>Total for 2023</b>	<b>41,141</b>	<b>41,141</b>

#### 5 Investment income

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Interest receivable and similar income;		
Interest receivable on bank deposits	343	343
Other income from fixed asset investments	29,742	29,742
<b>Total for 2024</b>	<b>30,085</b>	<b>30,085</b>
<b>Total for 2023</b>	<b>21,840</b>	<b>21,840</b>

## Scottish Borders Donkey Sanctuary

### Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

#### 6 Expenditure on raising funds

##### a) Costs of trading activities

	Note	Unrestricted funds General £	Total funds £
Costs of goods sold		16,035	16,035
<b>Total for 2024</b>		<u>16,035</u>	<u>16,035</u>
<b>Total for 2023</b>		<u>12,142</u>	<u>12,142</u>

##### b) Investment management costs

	Note	Unrestricted funds General £	Total funds £
Other investment management costs; Amounts payable to investment managers		14,115	14,115
<b>Total for 2024</b>		<u>14,115</u>	<u>14,115</u>
<b>Total for 2023</b>		<u>8,718</u>	<u>8,718</u>

## Scottish Borders Donkey Sanctuary

### Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

#### 7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Donkey Sanctuary direct costs		136,394	136,394
Allocated support costs		111,796	111,796
Governance costs		480	480
<b>Total for 2024</b>		<b>248,670</b>	<b>248,670</b>
<b>Total for 2023</b>		<b>237,725</b>	<b>237,725</b>

	Activity undertaken directly £	2024 £	2023 £
Property repairs and renewals	20,899	20,899	8,070
Feed	67,857	67,857	55,475
Vet & welfare	21,746	21,746	28,740
Blacksmith	10,856	10,856	9,540
Subcontractor costs	42,977	42,977	46,379
Welfare costs	2,160	2,160	3,193
Rent & rates	20,497	20,497	20,703
Motor upkeep	4,286	4,286	2,231
Heat, light & power	3,052	3,052	1,556
Insurance	3,010	3,010	3,357
Equipment repairs	3,846	3,846	4,784
Advertising	320	320	112
Sundries	365	365	866
Subscriptions	300	300	288
Computer and website costs	1,440	1,440	3,492
Legal & Professional fees	-	-	8,673
Telephone	1,431	1,431	1,400
Printing, postage & stationery	7,277	7,277	5,744
Bank charges	2,574	2,574	2,354
Bookkeeping	9,030	9,030	9,183
Wages, NI & pension costs	24,267	24,267	21,105
	<b>248,190</b>	<b>248,190</b>	<b>237,245</b>

#### 8 Analysis of governance and support costs

##### Governance costs

## Scottish Borders Donkey Sanctuary

### Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Examination of the financial statements	480	480
<b>Total for 2024</b>	<b>480</b>	<b>480</b>
<b>Total for 2023</b>	<b>480</b>	<b>480</b>

#### 9 Net incoming/outgoing resources

Net incoming resources for the year include:

	2024 £	2023 £
Operating leases - other assets	19,800	19,800
The annual rent is £18,300.		

#### 10 Trustees remuneration and expenses

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

██████████

██████████ 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:

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:

	2024 No	2023 No
Charitable activities	1	1
Governance	2	2
	<b>3</b>	<b>3</b>

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 Fixed asset investments

	2024 £	2023 £
Other investments	1,704,321	1,324,574

## Scottish Borders Donkey Sanctuary

### Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

#### Other investments

	<b>Listed investments £</b>	<b>Total £</b>
<b>Cost or Valuation</b>		
At 1 January 2024	1,324,574	1,324,574
Revaluation	171,557	171,557
Additions	289,254	289,254
Disposals	<u>(81,064)</u>	<u>(81,064)</u>
At 31 December 2024	<u>1,704,321</u>	<u>1,704,321</u>
<b>Net book value</b>		
At 31 December 2024	<u>1,704,321</u>	<u>1,704,321</u>
At 31 December 2023	<u>1,324,574</u>	<u>1,324,574</u>

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.

#### 14 Debtors

	<b>2024 £</b>	<b>2023 £</b>
Trade debtors	<u>10,765</u>	<u>5,932</u>

#### 15 Cash and cash equivalents

	<b>2024 £</b>	<b>2023 £</b>
Cash on hand	371	540
Cash at bank	<u>107,633</u>	<u>142,469</u>
	<u>108,004</u>	<u>143,009</u>

#### 16 Creditors: amounts falling due within one year

	<b>2024 £</b>	<b>2023 £</b>
Trade creditors	17,539	22,062
Accruals	<u>630</u>	<u>19,950</u>
	<u>18,169</u>	<u>42,012</u>

#### 17 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 (2023 - £19,800).

## Scottish Borders Donkey Sanctuary

### Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

#### 18 Funds

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2024 £
<b>Unrestricted funds</b>					
<i>General</i>					
Unrestricted funds	<u>1,431,503</u>	<u>480,608</u>	<u>(278,820)</u>	<u>171,630</u>	<u>1,804,921</u>
	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2023 £
<b>Unrestricted funds</b>					
<i>General</i>					
Unrestricted funds	<u>943,185</u>	<u>541,505</u>	<u>(258,585)</u>	<u>205,398</u>	<u>1,431,503</u>

#### 19 Analysis of net assets between funds

	<b>Unrestricted funds General £</b>	<b>Total funds at 31 December 2024 £</b>
Fixed asset investments	1,704,321	1,704,321
Current assets	118,769	118,769
Current liabilities	<u>(18,169)</u>	<u>(18,169)</u>
Total net assets	<u>1,804,921</u>	<u>1,804,921</u>
	<b>Unrestricted funds General £</b>	<b>Total funds at 31 December 2023 £</b>
Fixed asset investments	1,324,574	1,324,574
Current assets	148,941	148,941
Current liabilities	<u>(42,012)</u>	<u>(42,012)</u>
Total net assets	<u>1,431,503</u>	<u>1,431,503</u>

#### 20 Related party transactions

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

██████████  
 ██████████ is a trustee of the trust.)

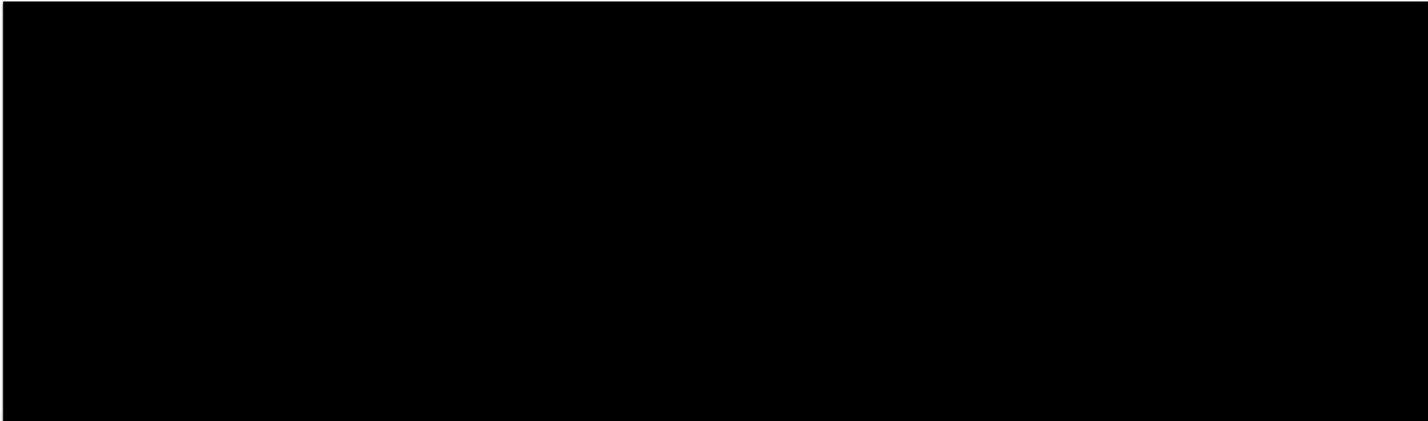
During the year, the trust paid the ██████████ family for land rent for which AP Dale is a 25% owner. The amount paid to the ██████████ family was £7,500. This represents rental for a period of 12 months.

The trust also paid the ██████████ Trust, rent for the lease of the office and shop, and the lease of sheds and stores, for which ██████████ 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 to ██████████ was £Nil (2023 - £18,450).



# CERTIFICATE *of* SIGNATURE



**RECIPIENT VERIFICATION**

EMAIL VERIFIED  
21 SEP 2025 19:26:27

