

TRUSTEES' REPORT AND ACCOUNTS 2020



**THE DONKEY
SANCTUARY**

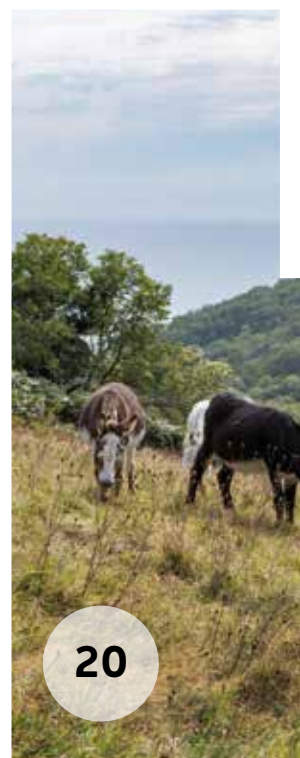


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INTRODUCTION BY MARIANNE STEELE



We know that The Donkey Sanctuary is far from being alone in having experienced one of the most challenging years in its history in 2020.

The coronavirus pandemic impacted every area of our work, from care of resident donkeys and mules to community support and outreach across the globe. Thanks to the dedication of our staff and the unwavering support of our donors, our response was swift-footed and sure.

Our first priority was to do everything possible to safeguard the wellbeing of our teams worldwide. Without them we are nothing, and the skill and speed with which they adjusted has been humbling.

In our sanctuaries this meant new and restrictive ways of working to ensure the ongoing exemplary care for our donkeys and mules (who took rather less time to adjust to our PPE than we did!). In the global context it meant finding new ways to reach animals in desperate need. As a result we launched the COVID-19 Emergency Relief Fund (CERF), delivering fast, urgent and effective support to donkeys and the communities who depend on them on every continent.

Our advocacy efforts did not pause in the fight against the illegal and unsustainable trade in donkey skins for use in traditional Chinese medicine. We made significant progress in our understanding of possible sustainable alternatives to donkey gelatine or 'ejiao', and investigated troubling links between the trade and wildlife crime.

While we were forced to pause the delivery of Donkey Assisted Therapy (DAT) activities with client groups, we used the time well to support and strengthen the charity's donkey rehoming activities across the UK. The pandemic also accelerated our efforts to find inventive ways to share our education and training resources via development of our Virtual Learning Environment, and to connect with our supporters via virtual events.

Of course our front line staff are only able to deliver thanks to the hard work and ingenuity of our support functions. I cannot thank these teams enough for their tireless commitment to finding creative solutions in complex times. They found new ways to generate desperately needed funds, to support the workforce to work remotely, to keep our visitors safe, to launch wellbeing programmes to support struggling colleagues, and so much more.

Together they demonstrated that with change comes opportunity. Thanks to their efforts we have not just adapted - we have evolved.

I believe that the unparalleled dynamism they showed in achieving our goals in 2020 will also define our work in 2021. It remains a privilege to be a part of the astonishing team that is The Donkey Sanctuary, working alongside the compassionate staff, volunteers, partners, supporters and trustees who have helped us through one of the toughest years we have known.

I am proud to share with you some of our achievements in this report and I am excited to see what this will mean for the future.

In the meantime while donkeys and mules continue to suffer wherever they may be, we will continue to be there for them - the powerful voice and protector that they can rely on.

Marianne Steele
Acting CEO, The Donkey Sanctuary



A MESSAGE FROM THE CHAIR OF TRUSTEES STUART REID

This year has been unpredictable for us all, but one constant has remained – our desire to make a better world for donkeys and mules.

Thanks to the seemingly inexhaustible passion and energy of our supporters, partners and people, our sanctuaries have continued to perform strongly throughout the coronavirus pandemic. When we needed them the most, they stepped up and ensured we kept the ship steady.

We owe a debt of gratitude to all who have supported us in our mission, from animal health professionals and donkey owners to our Guardians and partners.

We can confidently say we have the best research, the best veterinary knowledge and the best educational tools for donkeys, all of which are making a huge difference around the world.

While there is no organisation large enough to directly deliver exemplary welfare for all the donkeys in the world, through partnerships, shared interests and cooperation we can make a difference at scale.

So many donkeys benefit from the collaborations we create with others. To all who help us to help them, thank you.



Stuart Reid



“ Thanks to the seemingly inexhaustible passion and energy of our supporters, partners and people, our sanctuaries have continued to perform strongly throughout the coronavirus pandemic.



OUR VISION

A world where donkeys and mules live free from suffering and their contribution to humanity is fully valued.

OUR MISSION

We aim to transform the quality of life for donkeys, mules and people worldwide through greater understanding, collaboration and support, and by promoting lasting, mutually life-enhancing relationships.

CORE VALUES

The Donkey Sanctuary's core values are compassion, collaboration and creativity, which are central to everything we do. To achieve the goals we have set ourselves, we will grow and

support a culture in which we work together to embrace an evidence-based, innovative and sustainable approach to our work, while never losing sight of the deep and heartfelt compassion that stands at our core.

COMPASSION

We never turn away from a donkey in need. Helping donkeys, and the people who rely on them for their livelihoods, to cope with physical, mental and emotional challenges lies at the heart of everything we do.



Della the donkey, pictured with Donkey Welfare Adviser Sally Bamforth, was rescued from a squalid stable just before Christmas 2019

COLLABORATION

Our work has most impact when we collaborate with partner organisations, communities, governments and international NGOs. We treat every interaction as a two-way opportunity to learn and to teach. Together, we can help donkey owners and carers become donkey welfare ambassadors wherever they live and work.

CREATIVITY

The need for The Donkey Sanctuary's work is immense, but our resources are finite – which means that we must exercise creativity to meet our goals. Never has this been more vital than in the COVID-19 era, and we will support, invest in and reward innovation wherever we find it.





2020 OVERVIEW



The tireless work of our teams kept each of our donkeys cared for, no matter what.

We launched the 'Livelihood Development through Equine Welfare' pilot project in conjunction with Send a Cow Ethiopia. The project forms part of the broader Send a Cow project 'Developing Business Women', which works with 600 families in the same target area. The projects champion donkey welfare as a means of helping to empower communities.



Our advocacy, campaigning and media work helped secure the closure of Kenyan donkey slaughterhouses, ending the largest legal skin trade route in Africa.



We uncovered vital links between the donkey skin trade and wildlife crime. This new evidence will help stop future criminal trading and form the basis of our 2021 skin trade campaign.



We reopened our Sidmouth sanctuary to visitors in line with government guidelines, to create a safe and inspirational experience for supporters.

OUR SUPPORTERS



We moved our live events online and entertained supporters with virtual events such as Sanctuary From Your Sofa, Donkey Week, Memorial Day and Carols by Candlelight. We were nominated in four categories at the prestigious 2020 UK Social Media Awards and won the award for 'Best Audience Engagement Campaign'.



We launched the Donkey Sanctuary Innovation Programme, using the expertise and ingenuity of our people to develop solutions and improve our ways of working. This included developing and launching automated workflows to authorise requests for site access and reviewing the way inbound post is processed to identify potential savings.

We continued to deliver relevant and timely internal communications to all staff, ensuring they felt safe and supported through activities such as our Wellbeing Wonders programme. This led to **89%** of staff survey participants stating they feel safe carrying out their role at work.

OUR DONKEYS



We completed the two latest rehoming units at Brookfield Farm where **24** donkeys can now live and be cared for. This takes our total capacity up to **36** donkeys across the units, living better lives in healthier environments.



We launched The Donkey Sanctuary COVID-19 Emergency Response Fund, providing global support to organisations helping donkeys and their communities affected by the pandemic.

137 donkeys were signed over into our care and, despite the restrictions posed by COVID-19, successfully rehomed **94** donkeys. The total number of donkeys currently on our Rehoming Scheme in Great Britain is still over **1,450**.

We continued the development of our new 'Donkey Academy' Virtual Learning Environment. The academy is a global learning platform that uses our expertise to provide interactive online courses for donkey owners and the professionals who support them.

We worked with the International Livestock Research Institute (ILRI) in India to assess donkey and mule owning communities in India and in turn, explore potential new partnerships. The project provided valuable insight that has contributed to our knowledge of donkeys working in India.



We published **37** peer-reviewed papers, including our Equid Assessment and Research Scoping (EARS) tool research papers. This work explored the role of working donkeys in communities, with particular focus on India and Nepal. We also produced journal articles to improve understanding and awareness of the role and status of donkeys. These focused on the value working donkeys bring to the communities that rely on them.

We launched an online lottery with a weekly prize for winners.



We achieved our best results ever for online retail. Online sales in 2020 were **88%** higher than in 2019, while mail order income rose by **9%**. During 2020 there were large periods of the year when the sanctuary sites were closed.



We reacted quickly and effectively to the pandemic, enabling approximately **40%** of people to work safely and effectively from home.

OUR PEOPLE



DONKEY WELFARE

While the COVID-19 outbreak had a far-reaching impact on our operations in 2020, we were still able to support and transform the lives of donkeys all over the world.

Our Welfare team had to make big changes to how they work because of the pandemic.

Despite lockdown restrictions they were still able to offer expert advice remotely and continued to work in the field whenever possible to support donkey owners.

Working collaboratively with other organisations, such as the RSPCA and World Horse Welfare, we responded to urgent welfare concerns throughout lockdown, including six donkeys facing abuse and suffering at a site in Malvern, Worcestershire. Donkey Welfare Adviser Georgia McCormick found one stallion and five mares with overgrown feet and most of them underweight. Inside the shelter, their

bedding was covered in mud and faeces, and their hay was barely edible. The donkeys were not used to human contact, but with patience and compassion, a vet was able to examine the donkeys and determine if they were fit to travel.

Once in our care, the donkeys received expert veterinary attention and began their road to rehabilitation. Now the six donkeys – Gracie, Jenny, Paddy, Daisy, Daphne and Rachel – are enjoying life, playing and interacting with their surroundings.

This is just one example of the 137 relinquishments we took in during 2020. Despite the restrictions posed by COVID-19, thanks to the tireless work of our teams, we still managed to rehome 94 donkeys.



Some of the donkeys rescued from a site in Malvern, Worcestershire

£23.5m

The total spend on donkeys in our care referred to in our accounts as 'rescue and rehoming'.

The pandemic stopped face-to-face training for our Donkey Guardians, so we quickly pivoted online. We developed and delivered several digital courses that our Guardians could complete in their own time. New Guardians were trained remotely in donkey care with a new virtual learning resource, and received phone support from our training team.

We also shared short videos on enrichment and donkey care with Guardians and kept them updated with relevant information and guidance via e-newsletters.

During the past year, many donkeys could not stay in their homes for a variety of reasons, and have been brought into our care. We have successfully helped donkeys move directly from old homes into new ones, ensuring they adjust to a new life with minimal disruption.



Toby the donkey with one of our amazing Guardians.



We have successfully helped donkeys move directly from old homes into new ones, ensuring they adjust to a new life.

DONKEY ASSISTED THERAPY (DAT)

Unfortunately, our DAT centres had to close their doors to all visitors to keep clients, supporters and our staff safe.

During the year, our DAT centres have supported our Rehoming Scheme by training and preparing donkeys for life with their new owners. Eight donkeys were sent to Guardian homes from DAT centres by the end of 2020 and a further six donkeys were due to be rehomed at the beginning of 2021.

The DAT team has also supported the Welfare team with rescues, by redeploying staff or vehicles in emergencies. Their work means we

reached more donkeys in our local communities across the UK.

DAT may have stopped service delivery during the pandemic but it has given us the time to review and update our Donkey Assisted Activity service framework and support working project groups across the organisation, from wildlife and conservation, to staff mental health and wellbeing.

Finally, we knew how much our volunteers would be missing the donkeys. We reached out to them with weekly training handouts, quizzes, newsletters and videos of their four-legged friends, helping them stay in touch.



£3.6m

The total spend on our Donkey Assisted Therapy. Referred to in our accounts as 'human-donkey interactions'.

VETERINARY CARE

Under very restrictive conditions, our veterinary team still managed to give medicals to 114 donkeys entering the Rehoming Scheme or DAT, as well as conducting 1,732 dental checks.

Our Brookfield donkey hospital remained open, with care provided by the case vet, our hospital intern, nurses and grooms. Our teams were as busy as ever, treating 237 donkeys and one mule.

During the national lockdown, the team continued to provide veterinary care to all our resident donkeys, attending emergencies and keeping in close regular contact with the farms. Using photos and video to assist in diagnoses, we were able to provide remote advice and treatment with the support of our farm staff.

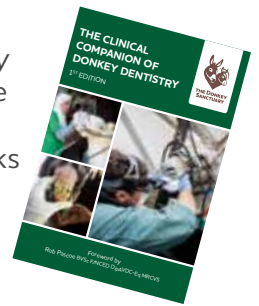
As lockdown restrictions eased we strengthened our veterinary teams, increasing the size of the teams in hospitals and on farms, and introducing a buddy system between vets and nurses to ensure everyone was kept safe.

With veterinary student placements and face-to-face lecturing suspended, we designed, produced

and distributed online teaching material to vet schools across the UK. This meant students could keep learning with minimum disruption, helping keep their studies on course.

Our innovative use of technology and online communication has helped us maintain our large audiences overseas. Innovative and adaptive thinking has enabled us to share knowledge and expertise at virtual UK and international conferences in Australia, the US, Spain, Romania and Ukraine.

Closer to home, we rolled out *The Clinical Companion of Donkey Dentistry*. This is a new reference for professionals, produced as part of a series of specialist books that work alongside *The Clinical Companion of the Donkey*. As of February 2021, there had been 405 downloads of the clinical dentistry companion from 41 different countries since September 2019, proving the need for and impact of such important information across the world.



We continued providing veterinary care to our resident donkeys throughout the coronavirus lockdown



Using the EARS tool to assess welfare in Nepal

RESEARCH

Research at The Donkey Sanctuary focuses solely on improving the health and welfare of donkeys and mules worldwide, creating impact and supporting positive change.

Our research adds to the portfolio of evidence needed to change laws and policies concerning donkeys and mules and helps inform care and management practices at our sanctuaries. Our veterinary research has improved the way we understand and treat diseases, leading to faster diagnosis and treatment. Our work on nutrition and gut microbiomes has helped us refine the way we feed our animals, ensuring optimum nutrition for their health and welfare.

Our international research has contributed the necessary evidence to advocate with greater power for working equids worldwide. It supports our global campaigns for donkey welfare, and helps us stand against the global

trade in donkey skins. The development of our new Equid Assessment, Research and Scoping (EARS) tool has revolutionised the way we assess donkey and mule welfare, and provides equine welfare charities with a consistent, reliable and scientifically validated method for collecting and comparing equine welfare data.

Our research is broad and dynamic, examining subjects such as the socio-economic status of donkeys and their owners, the importance of donkeys and mules to ecosystems and conservation, behaviour and wellbeing, physiology and morphology and the value of donkeys to communities in low- and middle-income countries.

And even though 2020 meant we were severely restricted in the fieldwork we could do, our research teams have been determined to keep working through as many elements of the programmes as they can.

WORKING WORLDWIDE

In 2020 we were still able to assist our international partners and develop new approaches to improve donkey and mule health and welfare.

£3.7m

Total spend on our international programmes. Referred to in our accounts as 'Donkeys in the Community'.

COVID-19 EMERGENCY RESPONSE FUND (CERF)

The pandemic may have stopped us travelling, but it fuelled our innovation. For fundraising, this meant launching The Donkey Sanctuary COVID-19 Emergency Response Fund (CERF), created to fight the worst effects of what was happening to some of the world's poorest communities.

The fund supports working donkey and mule owners in Africa, Asia and the Americas who are struggling because of the pandemic. Through targeted funding, it ensures they can keep protecting the welfare of their donkeys and mules. To date, grants have been awarded to Send a Cow in Ethiopia and to Innovar y Compartir in Peru, with a number of others under consideration.



UNITED NATIONS (UN) NETWORK

We created the Working Animal Alliance at the UN, bringing together governments, non-governmental organisations (NGOs), UN departments and other partners to highlight how crucial donkeys and mules are to a sustainable world. By working closely with decision makers we can increase their understanding and awareness of the importance of the health and welfare of donkeys and mules. For example, we are working directly with the Ethiopian government to help them develop a national equine strategy, designed to safeguard donkeys and mules throughout the country.

DISRUPTING THE DONKEY SKIN TRADE

Our advocacy, campaigning and media work-engagement activities ensured we played a key role in securing the closure of Kenyan slaughterhouses to donkeys, ending the largest legal skin trade route in Africa. Donkey skins are used in the manufacture of ejiao, a traditional Chinese medicine, but are a completely unnecessary part of the process. We formed new alliances at the UN to advocate that ejiao can, and should, be made without donkey skins.



“Cellular agriculture cuts out the waste of traditional animal production by harvesting real animal products directly from cells.”

Cellular Agriculture Society 2020



INTERNATIONAL COALITION OF WORKING EQUIDS (ICWE) AND WORLD ORGANISATION FOR ANIMAL HEALTH (OIE)

In 2020 we chaired the International Coalition for Working Equids (ICWE), the official contact with the World Organisation for Animal Health (OIE). ICWE not only works with the OIE to improve welfare standards but also works collaboratively at the UN and other forums to improve the lives of donkeys, horses and mules. For example, assisting when there are serious outbreaks of disease such as the recent incidence of African Horse Sickness in Thailand.

OUR IMPACT IN NEPAL

In 2020 we extended our 10 year strategic partnership with Animal Nepal to support working equids in brick kilns.

We funded an emergency intervention to assist Animal Nepal in helping donkeys and migrant brick kiln workers. Many had been locked down with no support since the outbreak of the coronavirus, so we worked with the Nepalese government to transport and distribute urgent supplies to the workers in the kilns. We supplied emergency relief packages for equine-owning households containing 25 days' worth of supplies, getting them to 167 families and 901 donkeys within the Lalitpur, Dhading and Nepalgunj districts.



WITH THANKS TO OUR SUPPORTERS

While donkeys are at the heart of all we do, we could not make such an impact without our supporters. Every single person or organisation fuels our ability to keep transforming the lives of donkeys and mules, even in the toughest of times.

We have been humbled by our supporters' continued loyalty and generosity and our goal is always to use our funds in the most effective way to make the greatest impact.

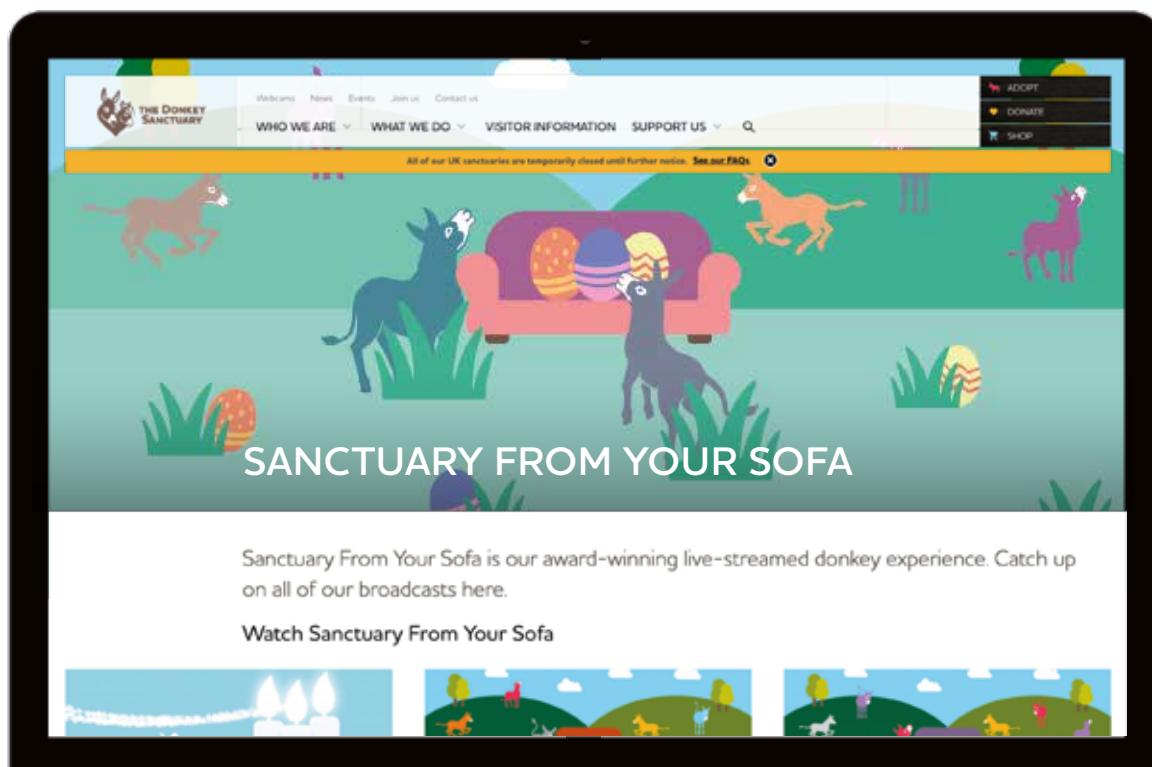
Through a series of virtual events, we were delighted to be able to share our activities and daily donkey life with our supporters. We knew many of them were going through a tough time, so we made sure we did all we could to make them smile.

Our Sanctuary From Your Sofa events beamed snippets of daily life at The Donkey Sanctuary into our supporters' homes. We were able to take them on a special behind-the-scenes tour of farms, including our Sidmouth headquarters in Devon, home to more than 200 donkeys.

The feel-good event gave audiences a break from the anxiety of the pandemic, and the response from our supporters was huge. On Easter Sunday 2020 we reached more than one million people around the globe. The event proved such a hit that it scooped the award for Best Audience Engagement Campaign at the UK Social Media Awards.

We also held one of our signature events online when we turned our hugely popular Carols by Candlelight into a virtual service. The event brought festive cheer to thousands of households and we loved receiving the heartfelt comments left by our supporters.

We are very proud of our new magazine *Sanctuary*, full of donkey stories and behind-the-scenes information on the work we do, including rescues, welfare and campaigns.



LOOKING AFTER OUR SUPPORTERS

It is vital we are transparent in all our activities, and our supporters are at the heart of everything we do.

Our work is only possible because of the enduring commitment of our supporters, who we consider to be part of our family. Their generosity makes it possible for us to reach and transform the lives of donkeys and the communities that depend on them. Our supporters are extremely loyal and trusting of how we use their donations, and we are grateful for that trust.

We raise funds through collection boxes and engaging visitors at our sanctuaries, as well as promoting our work and events online and on television. We run a series of supporter appeals, a popular raffle programme and a donkey adoption scheme. We keep supporters updated with our newsletters so they know what we've been working on and how they have helped.

In 2020 we launched a lottery, giving new and existing supporters a chance to win weekly prizes. The lottery is run by Sterling, an official External Lottery Management Company (ELM), and regulated by The Gambling Commission to ensure it is conducted fairly, openly and transparently. We undergo a Remote Technical Standards audit annually to ensure compliance, the first of which took place in April 2021 and was successfully completed.

Sometimes, we use external fundraising agencies to help us deliver our fundraising campaigns, where they have specific knowledge, expertise and experience to lend. We regularly monitor and review our fundraising activities and those of agencies that fundraise on our behalf. We deliver regular training to those agencies and listen to call recordings to ensure any partners are meeting the high standards we require of them.

The Donkey Sanctuary is committed to delivering the highest standard of service at all times. However, in the event of any breach in standards, we have a fair, simple and easy-to-access complaints procedure that allows us to resolve issues satisfactorily. Last year, we received and logged 35 complaints in the fundraising category and we are committed to learning from each one of them.

The same can be said even in the most challenging of circumstances, such as the Blackbaud data breach, which we were victim to in the midst of the COVID-19 pandemic, alongside hundreds of UK and international charities and organisations. Our teams worked tirelessly to offer support and guidance to all of the supporters impacted by this breach, including handling and resolving thousands of enquiries and over 100 complaints.

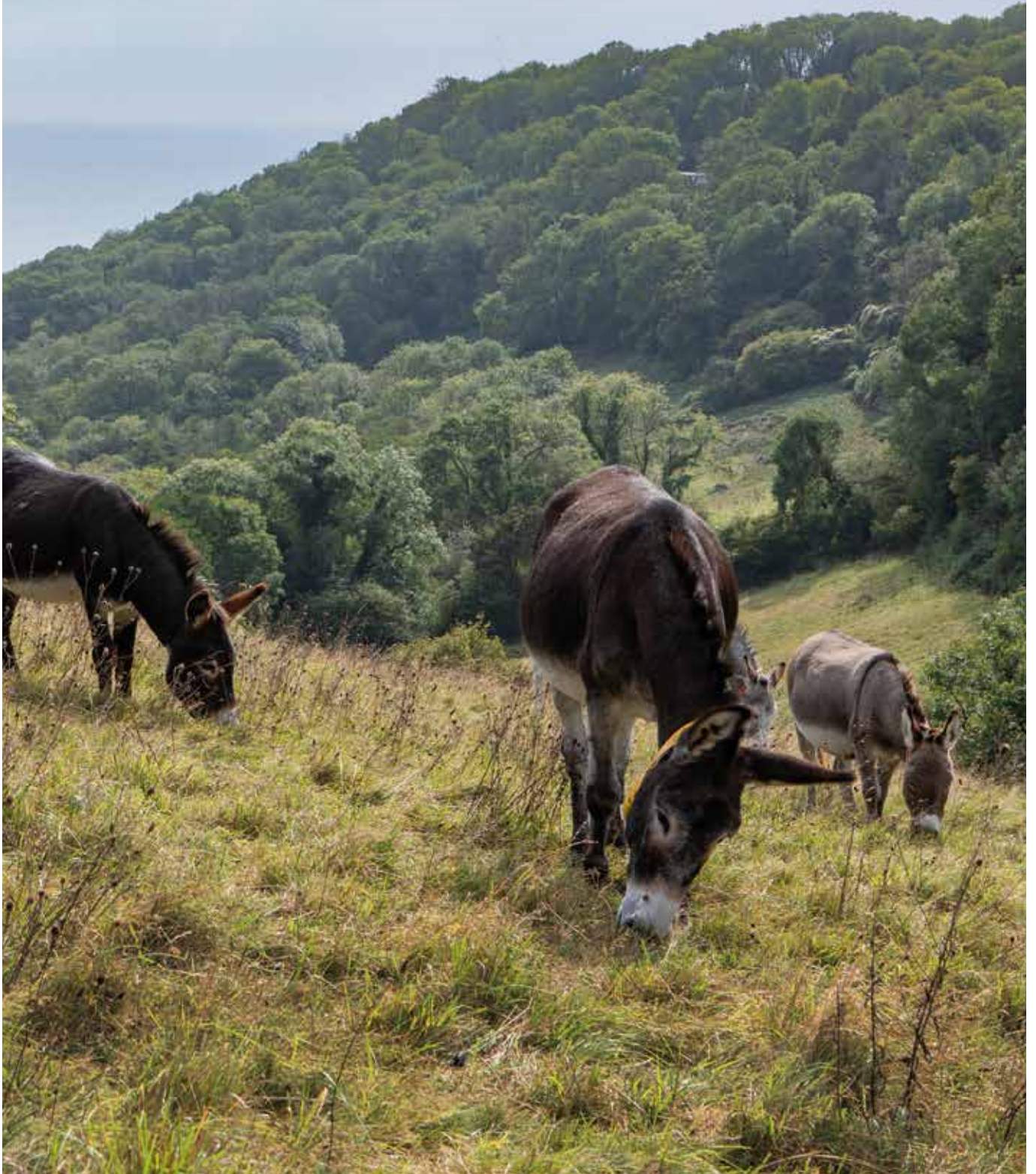
We have policies and procedures to foster mutually respectful and positive supporter relationships, ensure we treat donors fairly and help us protect vulnerable people. With the introduction of the General Data Protection Regulation (GDPR) in May 2018 we further strengthened our procedures around communication preferences, making it easier to define how our supporters would like us to communicate with them.

The Donkey Sanctuary voluntarily subscribes to the Fundraising Regulator and we have professional fundraising staff who are members of the Institute of Fundraising. The charity is also a member of the Direct Marketing Association and complies with the regulations of The Gambling Commission for our raffles and lottery.

The health, safety and wellbeing of our visitors, staff and donkeys is paramount at The Donkey Sanctuary. When our main Sidmouth site reopened in September 2020 following the first national coronavirus lockdown, we introduced a range of measures designed to reduce the risk associated with the presence of COVID-19, in line with government advice and the requirements of our local health authority. These included a new one-way loop around the sanctuary, fewer opportunities to interact with the resident donkeys and the encouragement of social distancing across all areas.



“ With our visitor sites closed for a large part of 2020, we started to manage our green spaces differently, something that will continue to feed into our biodiversity and conservation planning.



WORKING AS ONE THE KEY TO OUR FUTURE

Innovation, adaptability and flexibility will continue to be priorities throughout 2021.

2021 will involve a period of recovery for The Donkey Sanctuary as we reflect on all that we have experienced and learned over the last year. Alongside the vital support and care we provide for donkeys everywhere, we need to continue to make a concerted effort to bring our funds back to a surer footing.

Our Recovery and Resilience programme will continue playing a central role in building resilience into our work and future. We will look for new ways to work more efficiently and effectively, nurturing innovation and championing sustainability to make sure we continue to thrive.

Through the Improved Ways of Working (IWOW) group we can start to introduce sustainability as a core principle in our organisational strategy. The pandemic has reduced our carbon footprint because of more home working and less international travel,

while embracing new flexible and digital ways of working has helped our mission remain on course. And with our visitor sites closed for a large part of 2020, we started to manage our green spaces differently, something that will continue to feed into our biodiversity and conservation planning.

Many of our successes in 2020 have been driven by our pragmatic response to the pandemic. We have worked together across teams to find new solutions and explore ideas to deliver urgent operational change. We will keep growing this sense of collaboration and togetherness as we encourage and evolve new working patterns.

We have shown we can adapt quickly to deliver our core mission and we will continue to do so – building on key initiatives and strategic partnerships to transform the quality of life for donkeys, mules and people worldwide.



KEY PROJECTS FOR 2021

REHOMING AND GUARDIAN TRAINING PROGRAMMES

We anticipate higher levels of relinquishments in the immediate future as the financial security of donkey owners is impacted by the pandemic. The changes we made to our training of donkeys ready for rehoming will continue, so we can keep improving the process of relinquishment to new homes.

VIRTUAL LEARNING ENVIRONMENT (VLE)

The Donkey Sanctuary's new Virtual Learning Environment (VLE) will be expanded when it launches towards the end of the year.

The VLE supports all aspects of donkey care training and education across our global operations, proving invaluable to so many donkey owners and partner organisations during the pandemic. It will become a key part of our strategic shift in delivering education and training over the longer term, helping us reach and educate our stakeholders, wherever they are.

During the testing phase we delivered courses to Milan University, Cusco vet school in Peru and Edinburgh University. We also worked with our Donkey Sanctuary teams in Ethiopia in partnership with the Send a Cow team, and our staff across the UK, Ireland and Spain.

The results of our testing have enabled us to prepare for the launch of the platform in late 2021 with 15 live courses including a comprehensive 'Working Equid' curriculum in Peru, involving a wide range of courses to inform harness, nutrition, dentistry and vet care. The VLE also contains 60 hours of course modules that opens up our *Clinical Companion for Dentistry* to professionals and lower-level biosecurity courses to all Donkey Sanctuary staff.

INTERNATIONAL WORK

Our international work tackles some of the greatest challenges we face. To ensure we are as effective as we can be in every country we work in, we always look to collaborate with local people, networks and partner organisations, using their expertise and knowledge to make even more impact.

We have recently partnered with United for Wildlife, an international taskforce led by the Duke of Cambridge, designed to protect wildlife and crack down on the illegal wildlife trade. By working together, we have raised awareness and understanding of how the donkey skin trade, which kills millions of donkeys every year, is linked to the illegal wildlife trade.

BIODIVERSITY AND CONSERVATION

Ensuring the sustainability of our grazing spaces remains a priority for The Donkey Sanctuary as the steward of the land. By collaborating with leaders in the environmental sector, we are protecting and saving the lives of donkeys, safeguarding the longevity and quality of our wildlife habitats and giving people the opportunity to connect with these animals in nature.

To protect the donkeys' home here in Devon, we are undertaking hedgerow restoration at our Woods Farm site, planting hundreds of native trees as part of South West Water's Upstream Thinking project. Hedge restoration is crucial to reducing the risk of flooding across the catchment of the nearby River Otter.



The River Otter

FINANCIAL REVIEW

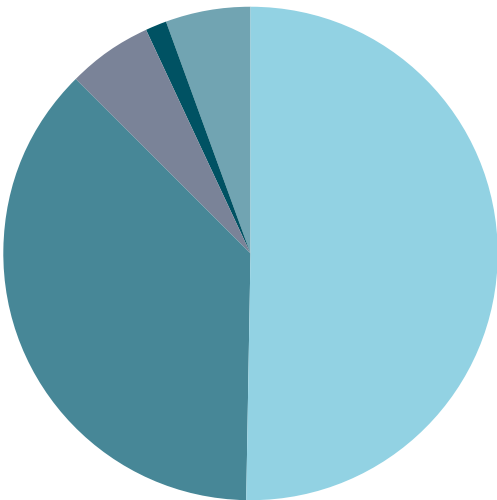
2020 became a truly exceptional year as the COVID-19 pandemic took hold in March, presenting the charity with one of the biggest challenges in its 51-year history, as total consolidated income reduced to £37m (2019: £43m), including £32.4m (2019: £38.4m) from donation and legacy income.

As a result of the pandemic we had to adapt many aspects of our activities, particularly those overseas, which resulted in a reduction of our expenditure including capital to £44.2m (2019: £48.2m), a reduction of 8.3%. While we have adapted many of our projects and programmes to cope with the impact of the pandemic, we have retained our overarching strategic goals, turning many of the challenges we face into opportunities, continuing to invest in strategic programmes of work and being mindful of retaining flexibility by adjusting our plans including our financial projections.

WHERE OUR INCOME CAME FROM

It would not be possible for us to continue our work without the kind generosity of our supporters, and in 2020 despite the pandemic, our supporters demonstrated their ongoing commitment to help the charity’s work as we found new and exciting ways to engage with our supporters. We also recognise how important it is to not only introduce new supporters to the work of our charity, but also to ensure we actively engage with our existing supporters through fundraising and communication activities that increase awareness of the impact of our work across the world. Our income of £37m comes from the following sources:

2020 INCOME



	2020	2019
Legacies	£18.7m	£26.0m
Donations	£13.7m	£12.4m
Other trading activities	£2.1m	£3.7m
Investment income	£0.5m	£0.7m
Other	£2.0m	£0.2m
TOTAL	£37.0m	£43.0m

Legacies remain an important source of income for us and we are extremely grateful to all who have remembered us in their will. In 2020, like many other charities, we experienced delays in the notification of legacy income as HM Courts and Tribunal Service ended 2019 with a backlog of cases due to operative and administrative issues, which were then compounded by the challenges of the pandemic of both an increase in applications for probate as well as administrative problems created by lockdown in 2020. This created the £7.3m reduction in legacy income for the year to £18.7m and we eagerly anticipate clearance of the backlog by HMCTS and the recovery of legacy income to pre-COVID-19 levels in 2021 and beyond.

Donation income included a generous grant of £100,000 towards the cost of our veterinary nurses at our hospital from Maecenas – Help the Animals.

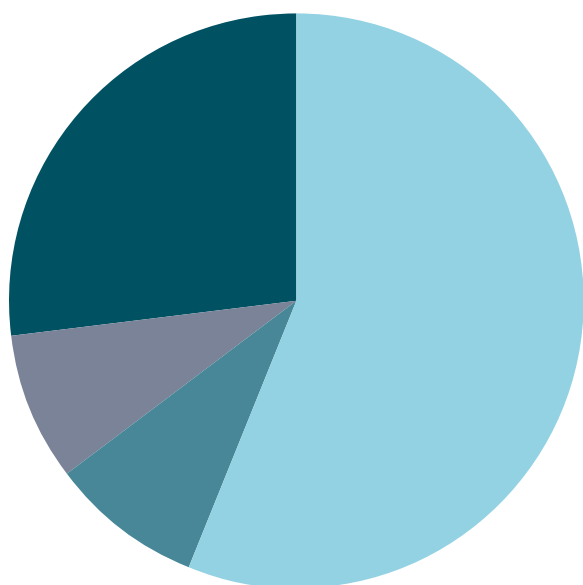
Other income includes £1.0m of grant funding in respect of the UK Government's Job Retention Scheme which helped to support the charity in retaining many members of staff who were not able to work during the COVID-19 lockdown periods of 2020 and £0.7m of COVID-19-related grants in our European subsidiaries.

In terms of other trading activities, 2020 was a similarly challenging year with prolonged periods of closure of our award-winning restaurant and onsite facilities as we complied with the Government's lockdown restrictions, with the hospitality industry being hit particularly hard. By adapting our approach to many of our other trading activities including new digital channels, we were able to reach more supporters with many new product offerings. All profits from our trading subsidiaries' activities are donated back to the charity to help transform the lives of donkeys in need.

WHERE THE MONEY IS SPENT

Total expenditure for the year, including investment in capital projects, reduced to £44.2m (2019: £48.2m), this reflecting the adaptation of activities resulting from the pandemic and the temporary reduction of our income, while recognising the need to retain investment in essential capital infrastructure, operational charitable activities and to enable us to continue to grow our income.

2020 EXPENDITURE



	2020	2019
Rescue and rehoming	£24.9m	£27.8m
Donkeys in the community	£3.8m	£4.6m
Human-donkey interactions	£3.7m	£4.3m
Raising funds	£11.8m	£11.5m
TOTAL	£44.2m	£48.2m

RESCUE AND REHOMING

Includes staff, donkey feed and other sanctuary consumables, premises, maintenance, veterinary, vehicle and travelling costs for our Welfare team.

DONKEYS IN THE COMMUNITY

Includes all of our expenditure working worldwide, including staff costs, grants to collaboration partners, research programmes, education and training materials and resources, campaigning and advocacy.

HUMAN-DONKEY INTERACTIONS

Includes our Donkey Assisted Therapy activities driven by our six specialist centres across the UK, enriching the lives of donkeys and thousands of children and adults with additional needs.

EXPENDITURE ON RAISING FUNDS

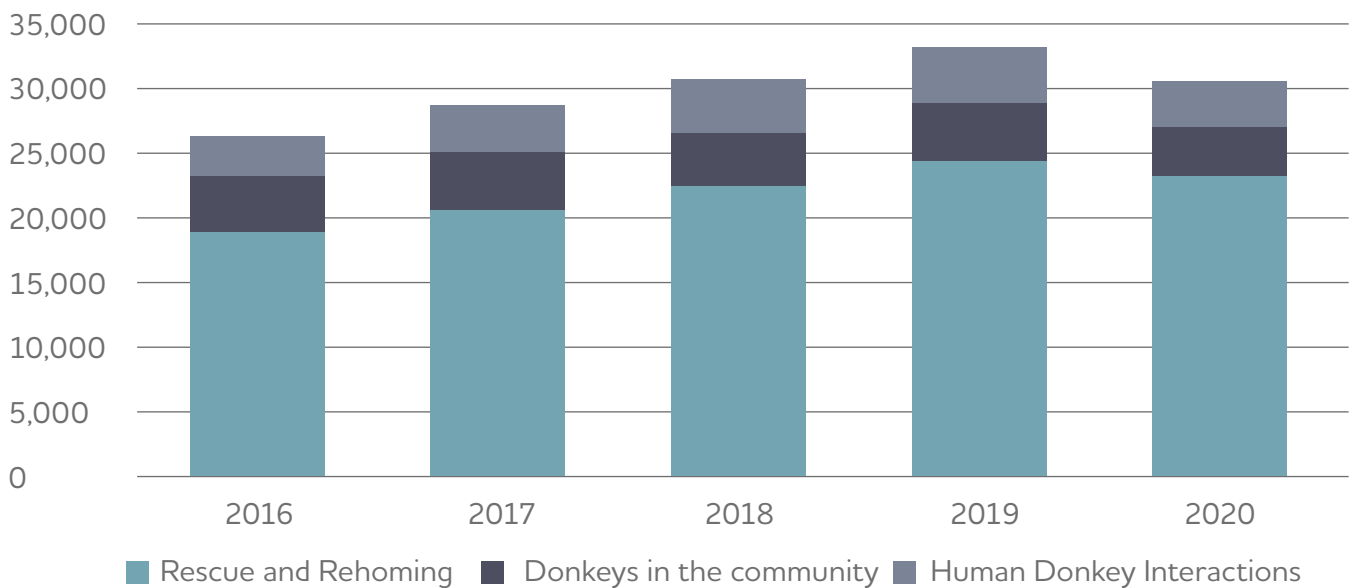
Includes the cost of our continued investment in growing our income from donations and legacies, plus the cost of running our gift shop, mail order and internet-based trading as well as our restaurant in Sidmouth.

TOTAL SPENT ON CHARITABLE ACTIVITIES

The chart on the following page shows that, despite the impact of the pandemic in 2020, spending on charitable activities remains 15% higher than the equivalent in 2016.



TOTAL SPENT ON CHARITABLE ACTIVITIES £'000



In 2020 much of the focus has been on maintaining essential donkey care, along with the ongoing growth of our Rehoming Scheme, whether this was across our sanctuaries or with new or existing Donkey Guardians in the community. Primary among our achievements has been the success of our Crisis Management Team who worked tirelessly to keep staff and volunteers safe, well and reassured. Many of the team worked in 'pods' throughout the pandemic under restrictive PPE conditions, providing remarkable continuity of care to our donkeys and support to Donkey Guardians in the circumstances.

In the international context we continued our partnership programme, including the launch of The Donkey Sanctuary COVID-19 Emergency Response Fund (CERF), giving swift and vital support to organisations helping donkeys in urgent need globally. Through our advocacy, campaigning and media engagement activities we continued to play a key role in our campaign

to end the skin trade. We published several peer-reviewed papers, including our Equid Assessment and Research Scoping tool (EARS) research papers, on the role of working donkeys in communities. These were produced with a major focus on working donkeys and their value to the communities that rely on them. We also launched our new 'Donkey Academy' online education programme, which will provide exciting interactive new courses for donkey owners and the professionals who support them across the globe.

While our Donkey Assisted Therapy activities were impacted by COVID-19 lockdown restrictions during the year, our centres played a key part in helping with Guardian donkey training. This ensures those donkeys identified as being suitable for rehoming can be familiarised for life in a loving home where the Guardians play a vital role in providing dedicated care as well as freeing up vital space across our sanctuaries.

FUNDRAISING

In order to support our expanding operations and continue the success of the charity we continue to invest in fundraising activities to grow our income. We acknowledge there will be an increase in expenditure to ensure our continued success. During the year we progressed with our fundraising strategies and as we adapted to the challenges presented by the COVID-19 crisis we moved our live events online and won the 'Best Audience Engagement Campaign' award in the prestigious 2020 UK Social Media Awards. It is worthy of note that the proportion of our expenditure attributed to raising donations, legacies and other fundraising income remains low, at 22.6p (2019: 19.5p) for every £1 of total expenditure. The trustees continue to monitor the risks associated with the changing landscape of fundraising and the potential for reduced levels of income in 2021 and beyond. Through our ongoing maintenance of robust financial controls and other internal measures, we are able to closely monitor the charity's fundraising performance to mitigate this risk and take suitable action as required.

NET ASSETS AND FUNDS

The trustees operate a reserves policy to ensure the continued ability of The Donkey Sanctuary to meet its objectives. The trustees are aware of the potential volatility of income levels and the significant proportion of our total income

from legacies. Our reserves policy recognises the specific reserves needed to fund our core activities, reflecting the financial risks the charity faces, our ongoing committed expenditure and the composition of readily available funds to meet day-to-day activities. The policy is kept under periodic review and reserves levels are adjusted as perceptions of risk and other factors change.

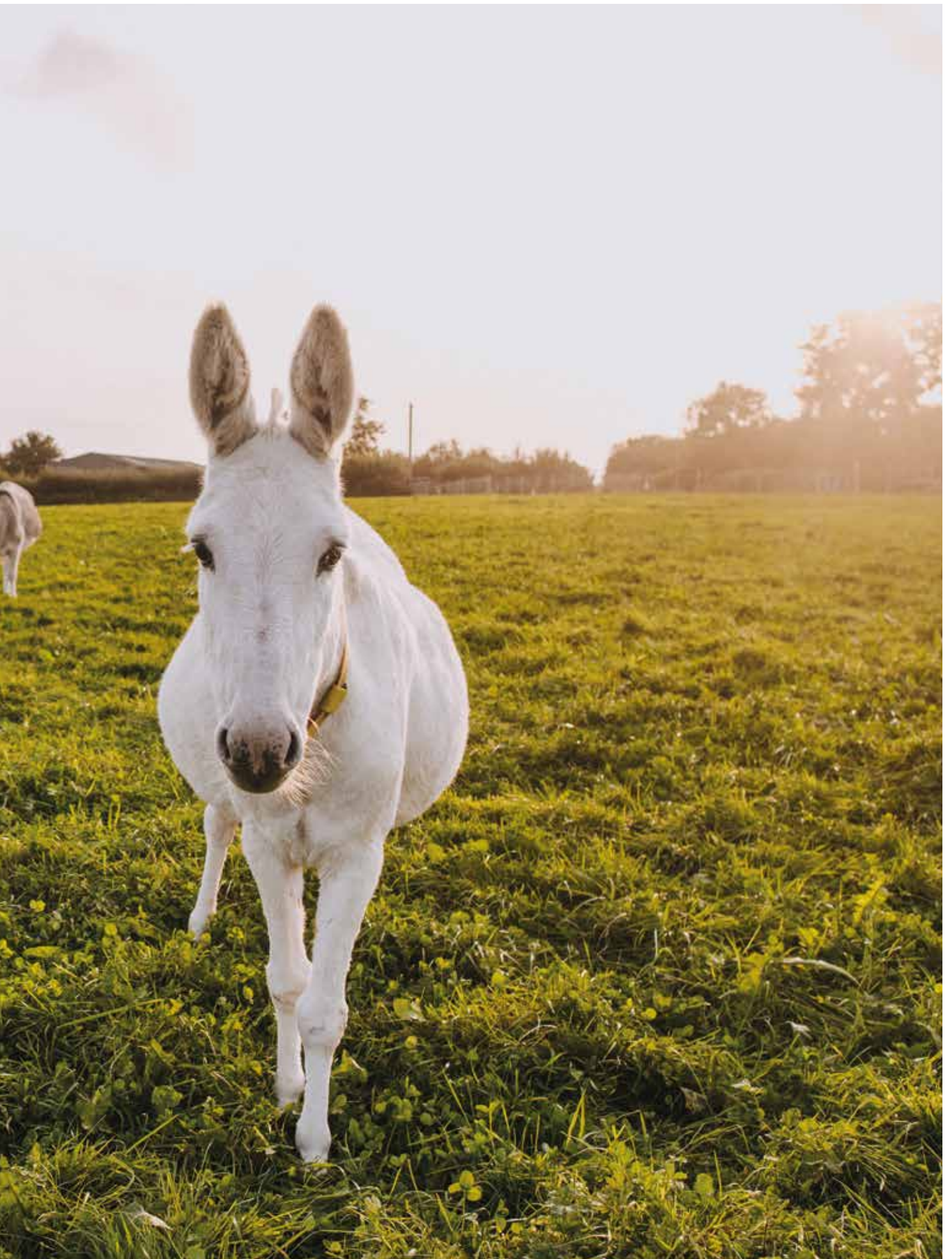
In terms of our total assets, £33.5m (2019: £34.2m) relates to fixed assets and planned capital projects, most of which is land and buildings to care for donkeys across sanctuaries. Capital expenditure includes £0.5m investment in additional office facilities as we have reached full capacity within existing buildings, the new space will accommodate growth in our staff. Other than this the capital expenditure was represented by normal asset replacement cycles and minor property additions.

General funds of £38.1m (2019: £42.8m) comprise:

- specific reserves of £30.2m to take account of core operating activity including the many risks and uncertainties that the charity may face such as potential reduction of future income.
- general reserves of £7.9m representing those funds available to accommodate medium to long-term growth in the charity, and for the trustees to apply to specific transformative strategic projects.







PRINCIPAL RISKS AND UNCERTAINTIES

The trustees have responsibility for the oversight of risk management within The Donkey Sanctuary and take an active part, along with the chief executive, senior managers and the executive team, to review risk on a regular basis. Each review incorporates an assessment of the impact and likelihood of individual risk, the actions that have been taken to mitigate or control risks, the effectiveness of our risk management controls and whether there are new risks for the charity that need to be considered.

Alongside the risk review process the trustees operate an established programme of audit and assurance activity to provide assurance that operational and financial controls are sufficiently robust to mitigate the principal risks and uncertainties the charity faces. Our internal auditors work with operational teams across the charity to test our internal controls and provide recommendations for enhancements where appropriate. It is recognised that our systems and internal controls can only provide reasonable, and not absolute, assurance that major risks have been adequately managed.

PRINCIPAL RISKS AND UNCERTAINTIES FACED BY THE DONKEY SANCTUARY, AND MITIGATING ACTIONS:

RISK	MITIGATING ACTION
Failure to meet our objectives and implement our strategy: one of our biggest risks is that aspects of our plans are not within our control.	We mitigate this risk by revisiting our business planning objectives each quarter to evaluate progress against performance indicators and project milestones, recognising any aspects that are not within our control and adapting our activities and resource allocations accordingly. We continue to develop a dashboard of metrics to help us ensure we are delivering and spending our funds wisely and in line with our plans.
Health and safety incidents: due to the diversity of activity of the charity, both in the UK and overseas, there is a risk of failing to maintain appropriate health, safety and security for staff, volunteers and partners working with us.	Health and Safety policies and procedures are in place to maintain safe and healthy working conditions, equipment and systems of work for all our employees and volunteers. We provide such information on training and supervision, as they need for this purpose. We recognise that our responsibility also extends to others who are not in our employ but who may be affected by our activities.
Failure to meet regulatory requirements	The charity has a suite of approved policies and procedures to drive compliance and awareness of all our regulatory duties and has a scheme of delegation approved by trustees to enable the effective governance required.
COVID-19 Risk, business continuity and resilience: The financial effect of the current crisis on the global economy and overall charitable activities cannot be estimated with reasonable certainty at this stage, due to the pace at which the outbreak has been expanding. Our capacity to work has been impacted through cases requiring isolation, school closures, caring responsibilities and sickness itself.	The charity's Crisis Management Team was established in early 2020 and is actively taking measures to mitigate the risks and uncertainties associated with COVID-19 including adaptation of plans for 2020 and beyond, reducing expenditure and applying our reserves policy as needed. We have prioritised donkey care throughout with redeployment of staff from office-based roles to supplement the farms based teams.

<p>Cyber risk: a failure to ensure and maintain appropriate information security protocols to protect the charity from cyber-attack.</p>	<p>Cyber risk continues to be a key risk and the pandemic saw a large increase in activity. During 2020 we engaged external expertise to check our strategy and defences against cyber risk and working with our IT partner we have enhanced our expertise and resilience.</p>
<p>Fraud, corruption or theft: there is an enhanced level of crime targeting all sectors and charities are not immune.</p>	<p>As above, our IT resilience has been enhanced, and we have previously approved a Global Financial Crime Policy and awareness of the risk has been significantly raised.</p>
<p>Risks related to data: such as a failure to maintain up-to-date data protection and information governance arrangements, in line with legislative, regulatory and contractual requirements, may result in a mishandling of data.</p>	<p>Data protection policies are in place and are reviewed to ensure our internal processes are robust and comply with any new legislative, regulatory or contractual requirements. Data protection training is compulsory for all volunteers and staff. The training has been designed to ensure awareness of our duty to protect data and support implementation of our internal policies and procedures on data protection and information governance.</p>
<p>Relinquishments: this is the risk of a high level of abandonment or relinquishment of donkeys from individuals or other private or registered donkey sanctuaries to The Donkey Sanctuary, which creates the risk of a lack of capacity and the potential for compromised quality of donkey care (i.e. we will be unable to cope with high volume relinquishment).</p>	<p>The charity has an extensive network of connections with other like-minded organisations across the UK and overseas with an established protocol in providing advice and guidance to support those organisations and individuals in need. We make recommendations to enhance operating models and hence minimise the risk of relinquishment. We are increasing our work to support donkeys in the community and to ensure where entry to sanctuary facilities is not possible (due to finite capacity) that the right steps are taken to protect donkey welfare. This may involve supporting private rehoming, castration, assisting with veterinary fees or ensuring end of life care is humane.</p>
<p>Safeguarding risks related to vulnerable children and adults (internationally): this is the risk that inadequate organisation-wide safeguarding policy and inconsistent application of related training, awareness and procedures could present a safeguarding risk to beneficiaries, staff and volunteers.</p>	<p>Specialist resource is in place to coordinate our safeguarding approach. In 2019 we implemented new policies and working practices and appointed key members of staff, executive directors and trustees responsible for safeguarding. There has been reduced risk in 2020 arguably because our operations in DAT centres and other sites have been reduced and we have used the resource to improve our support for well-being.</p>
<p>Reputational damage: this is an ever-present risk that can come from a wide range of sources. This could create an increasing trend of negative media coverage which in turn can cause reputational damage and adversely affect donations, and can severely impact the capacity to raise funds, as well as impacting the ability to attract high quality staff and forge vital partnerships.</p>	<p>The charity has comprehensive and stringent risk management policies and processes in place as well as an effective communications strategy providing communications that inspire trust and loyalty to our cause, that is proactive in advance of events, and prepared if, however unlikely, something untoward were to happen.</p>

STRUCTURE, GOVERNANCE AND MANAGEMENT

STRUCTURE

The Donkey Sanctuary was founded in 1969 by Dr Elisabeth Svendsen MBE, became a registered charity in 1973 and now operates under the governance of a sole corporate trustee, The Donkey Sanctuary Trustee Limited. The charity operates around the world through a combination of international branches, subsidiary entities, holding bases and collaborations with other like-minded organisations. We carry out a range of fundraising, donkey care and welfare and donkey-assisted therapy activities united under one global Donkey Sanctuary strategy.

As a UK registered charity The Donkey Sanctuary incorporates overseas branches in Ethiopia and Mexico as well as operating a network of six UK donkey-assisted therapy centres. The Donkey Sanctuary's charitable subsidiary undertakings operate in Ireland, Spain, Italy, Cyprus, Kenya and the Netherlands while the charity's UK trading subsidiaries Donkey World Limited and The Hayloft (Donkey Sanctuary) Limited provide additional income from the sale of goods and the operation of catering facilities to visitors to our main sanctuary in Sidmouth.

TRUSTEES

The charity has a sole corporate trustee, The Donkey Sanctuary Trustee Limited. The trustees are directors of The Donkey Sanctuary Trustee Limited for Companies Act purposes. Standard board composition allows up to 14 trustees but due to the timing of retirement and appointment this can vary. The trustees all have an interest in the care and welfare of animals but also bring a mix of skills and knowledge necessary for a charity of this size.

Trustees are appointed for a term of three years and can seek re-election up to a maximum of nine years. When a trustee vacancy occurs, either as a result of the departure of an existing member or it is felt necessary to strengthen or enlarge the board, new members are sought that will provide the sphere of experience necessary to replace that of the departing member or where it is felt the charity will benefit from additional expertise. In 2019, the Board updated the Board skills matrix to identify the skills, knowledge, experience and capabilities desired of the board to enable it to meet both the current and future challenges of the organisation. The updated skills matrix was used to inform trustee recruitment to replace trustees due to retire in 2020. A tender for recruitment services for the Board was also completed in 2019, with the

successful appointment of a recruitment agency to ensure fair and transparent recruitment processes for the Board.

The induction process for any newly appointed trustee includes an initial meeting with the chief executive officer together with a series of reviews with the appropriate executive and senior management team members to supplement information provided in their induction pack so as to impart knowledge of the operational and administrative aspects of the charity. Details of trustees' responsibilities are made available to new trustees from Charity Commission publications.

The trustees meet at least four times a year to hold Board meetings together with the executive team at which strategic matters are discussed and considered. A committee structure also operates to enable the trustees and executive team to provide a greater depth of direction and governance on specific parts of the charity. Each trustee will sit on at least one of the committees, although all can attend all meetings if they so wish. Members of the executive team attend the meeting that is most appropriate to their role or specialism.

The trustees regularly review governance best practice and they have adopted the guidance contained within the Charity Governance Code. The Charity Governance Code (www.charitygovernancecode.org) outlines the governance principles and practices that all charities should aspire to and is designed to help charities and their trustees develop high standards of governance. The charity already applies many of the Code's recommended practices and principles and the trustees are committed to a programme ensuring full application of the Code with continuous engagement thereafter.

PEOPLE

The Donkey Sanctuary is one of the largest animal welfare charities registered in the United Kingdom and its achievements over the past 50 years have been made possible only through the efforts and dedication of its staff and volunteers. The trustees acknowledge that meeting the charity's future objectives will depend on our ability to attract, recruit, reward and retain a continuing supply of talented, well-informed and motivated people. Due to the unique diversity of its activities both in the UK and around the world, the charity is extremely

complex and requires a workforce that not only shares our values of compassion, collaboration and creativity but also has the required skills and experience to help fulfil our mission. The salaries we pay recognize the level of complexity and size of the charity.

It is with this in mind that the trustees have well-established systems and internal controls in setting the pay and remuneration of all of the charity's staff including key management personnel. In 2019, a new Remuneration Committee was formed to assist with advising the Board with this process. Those systems and controls include a review of senior management salaries each year to benchmark them against the not-for-profit sector and organisations of a similar size and structure.

In 2020, to enable the executive team to operate effectively, the trustees reviewed the list of matters reserved for the Board and the Scheme of Delegation. Any approval required for an item of expenditure, contractual term or commitment that is outside the scope of these matters must be put before the board of trustees for their approval.

Notable developments:

- Since 2017, a Gender Pay Gap report has been issued and placed on the charity's website.
- The Strategic Priorities for Safeguarding Vulnerable People were adopted by the Board of Trustees in June 2019. They have subsequently been reviewed and updated in December 2019. Safeguarding Vulnerable People Standards and a Safeguarding Vulnerable Persons Self-Assessment Tool were approved by the Board of Trustees in June 2020 for implementation across the charity, including its international locations and partners.
- In October 2020 the Modern Slavery Policy was adopted by the charity. The Modern Slavery Act Statement is available on the charity's website.
- In October 2020 the Diversity and Inclusion Policy was approved by the Board. It is anticipated that the trustees will set diversity objectives for the Board in 2021.

GRANT MAKING

The Donkey Sanctuary continues to meet the needs of "donkeys in global need" through the provision of grants to organisations best-placed to provide high quality and sustainable support

to donkeys and mules. We choose to work in partnership with organisations, going beyond providing grants by providing technical and programme management support to ensure the most effective outcomes. We partner with organisations that share our values and charitable objectives and have the capacity to deliver agreed outputs and outcomes and value for money in using The Donkey Sanctuary's resources.

Within all the partnerships, we work closely on project design to ensure that funded work is of the highest quality and receive regular financial and project-reporting to ensure that we are able to keep informed that work is on track. We take a learning approach to our partnerships, sharing successes and understanding challenges which allows us to adjust our approaches to better meet donkey and mule needs. All partnerships are governed by partner due diligence, partnership agreements, grant contracts and appropriate executive sign-off before dispersing funds.

Alongside strategic partnerships that operate over years meeting chronic welfare challenges, we also promote and receive grant applications for shorter-term interventions responding to defined needs. An example of this is responding to the impact of Coronavirus on the lives of working donkeys and mules and the people that rely on them through our Coronavirus Emergency Response Fund (CERF).

INVESTMENT POLICY

The trustees have established an investment policy for the charity that covers:

- an investment portfolio in equities, bonds and other listed investments, long-term in nature and administered by investment managers on a discretionary basis;
- cash held in term deposit accounts administered through a combination of fund managers and the executive team.

The charity's listed investments are managed through a discretionary fund management agreement with Investec Wealth & Investment Limited (Investec). The agreement confirms the stated investment objective to preserve and grow the invested sum through a balanced investment portfolio of income and capital growth while adopting a medium-risk approach for listed investments and a low-risk approach for corporate bonds.

The investment policy includes the trustees' approach to ethical investment. The trustees have due regard for the underlying principle that their power of investment has to be used to further the purposes of the charity, and that those purposes will normally be best served by seeking the maximum return consistent with commercial prudence. The resulting ethical investment policy confirms that the charity should not make any direct investment with an organisation:

- whose activities conflict with the objects of the charity;
- whose main activities relate to tobacco;
- whose activities cause pain, suffering, distress or lasting harm, specifically those within Ethical Screening's "Animal Testing Non-Medical Discovery & Development" and "Animal Testing Non-Medical Ingredients" classifications except:
 - where testing is mandatory by law,
 - where the organisation is only a retailer; or
 - where there exists a fixed date for cessation of testing.

Any companies that are deemed unacceptable under this policy, the fund manager is permitted to investigate this and may continue to hold the stock for no more than three months as this is undertaken. Periodic meetings are held between Investec and selected executives of the charity, and on at least one occasion during each financial year Investec meets with trustees and executives of the charity. Any balance of surplus funds held by the charity and not managed by Investec continues to be invested in interest-bearing deposits and treasury accounts with selected banks and building societies.

CHARITABLE OBJECTS AND ACTIVITIES

The charitable objects of The Donkey Sanctuary are:

- For the benefit of the public, to relieve the suffering of donkeys, mules and other such animals in need of care and attention anywhere in the world and to provide and maintain rescue homes or other facilities for the reception, care, treatment and security of such animals;
- To promote humane behaviour towards such animals by providing them with appropriate care, protection, treatment and security and to educate the public in their welfare of and the

prevention of cruelty and suffering amongst such animals;

- To benefit those persons whose lives are enhanced by working donkeys and mules by improving the health and welfare of such animals;
- To bring enjoyment and pleasure to enrich the lives of children, young people and adults who have additional needs, special educational needs, disabilities or illnesses in order to enhance their education and make their lives better through appropriate provision of facilities for riding, handling or coming into contact with such animals.

In 2019 the new strategic plan covering 2019 – 2023 was launched, which set out the charity's next five year strategic aims.

In response to the COVID-19 pandemic, the charity regularly reviewed its short-term objectives as it assessed the impact of the pandemic on operations, finances and business plan priorities. The result being that many of the 2021 business plan priorities represent a continuation and extension of the 2020 business plan priorities.

In 2020 a Recovery and Resilience Programme was set up to coordinate and structure work to manage risks through-out the year. This included: managing the in-year financial position; the day-to-day crisis management of sites; horizon scanning for future strategic planning and improving ways of working to address the challenges and opportunities that the pandemic presented.

Caring for The Donkey Sanctuary donkey herd remained the utmost priority for the organisation, however, during the pandemic other work was reduced, paused or carried out at a more distanced level. In all countries, our staff moved successfully to new ways of working, with remote working from home for those staff not directly engaged with donkey care or in critical services.

COVID-19 presents an ongoing challenge in 2021, both to the charity's day-to-day operations and the ability to raise funds to finance this work. Over the next 12-18 months the charity will progress with the delivery of its strategic plan recognising some areas of its activities may continue to be impacted by COVID-19 however we will continue to adapt as needed to address any future challenges presented by the

pandemic. Lessons learned from the pandemic e.g. flexible working, internal communications and collaboration, will continue to be key to the charity's future success in order to respond and innovate into 2021 and beyond.

PUBLIC BENEFIT REQUIREMENT

The trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity.

The advancement of animal welfare is specified as an admissible charitable purpose within the Charities Act and is taken to include any purpose directed towards the prevention or suppression of cruelty to animals or the prevention or relief of suffering by animals. Examples of the sorts of charitable purposes falling within this description include:

- Charities promoting kindness and to prevent or suppress cruelty to animals
- Animal sanctuaries
- The provision of veterinary care and treatment
- Charities concerned with the care and rehoming of animals that are abandoned, mistreated or lost
- Feral animal control (e.g. neutering).

The relief of those in need, by reason of youth, age, ill-health, disability, financial hardship or other disadvantage is also an admissible charitable purpose within the Charities Act and is taken to include our donkey-assisted therapy activities and our work in many parts of the world where donkeys and mules transport goods and people. Improving the care and welfare of the animals directly impacts on the lives of those that depend on them.

The trustees are satisfied that the aims and objectives of the charity and the sections that follow demonstrate how The Donkey Sanctuary met its charitable purposes in 2020, and how its principal achievements under its respective areas of charitable activity meet the public benefit requirements.

LINKED CHARITIES

The Elisabeth Svendsen Trust for Children and Donkeys

Charity objects: Further to the Charity Commission Scheme of 1 January 2012 the charity objects are the same as those of The Donkey Sanctuary.

The International Donkey Protection Trust

Charity objects: Further to the Charity Commission Scheme of 1 January 2012 the charity objects are the same as those of The Donkey Sanctuary.

On 21 December 2010 the Charity Commission granted a Scheme under which The International Donkey Protection Trust (IDPT) would be incorporated within the charity. Under this uniting direction, IDPT shall be treated as forming part of The Donkey Sanctuary for the purposes of Part 4 (registration) and Part 8 (accounting) of the Charities Act 2011.

On 2 December 2011 the Directors of The Donkey Sanctuary Trustee Limited ("The Company") and the Incorporated Trustees of The Elisabeth Svendsen Trust for Children and Donkeys (EST) agreed to proceed with the merging of EST's activities into those of The Donkey Sanctuary, with the intention that The Company would act as trustee of both The Donkey Sanctuary and EST.

Further to a Charity Commission Scheme granted with effect from 1 January 2012, EST was incorporated within The Donkey Sanctuary. Under this uniting direction EST is treated as forming part of The Donkey Sanctuary for the purposes of Part 4 (registration) and Part 8 (accounting) of the Charities Act 2011.

SUBSIDIARY UNDERTAKINGS

The Donkey Sanctuary has ten subsidiary undertakings. Full details in respect of the subsidiaries' activities and performance can be found in Note 25 of the accounts.

APPROVAL

This report was approved by the trustees on 6 October 2021 and signed on its behalf by:



Thomas Mitchell, Trustee

The Donkey Sanctuary Trustee Limited.



Elizabeth Sheldon, Trustee

The Donkey Sanctuary Trustee Limited.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

STATEMENT OF TRUSTEES' RESPONSIBILITIES IN RESPECT OF THE TRUSTEES' ANNUAL REPORT AND THE FINANCIAL STATEMENTS

Under the trust deed and rules of the charity and charity law, the trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

The trustees are required to prepare both the group and the charity financial statements in accordance with UK Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

The group and charity's financial statements are required by law to give a true and fair view of the state of affairs of the group and the charity and of the group's incoming resources and application of resources for that period.

In preparing these financial statements, generally accepted accounting practice entails that the trustees:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the group and the charity financial statements;
- state whether the group and the charity financial statements comply with the trust deed and rules, subject to any material departures disclosed and explained in the financial statements;
- assess the group and the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the group or the charity or to cease operations, or have no realistic alternative but to do so.

The trustees are required to act in accordance with the trust deed and the rules of the charity, within the framework of trust law. They are responsible for keeping accounting records which are sufficient to show and explain the charity's transactions and disclose at any time, with reasonable accuracy, the financial position of the charity at that time, and to enable the trustees to ensure that, where any statements of accounts are prepared by them under section 132(1) of the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the group and to prevent and detect fraud and other irregularities.



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INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEE OF THE DONKEY SANCTUARY

OPINION

We have audited the group and charity financial statements of The Donkey Sanctuary (“the charity”) for the year ended 31 December 2020 which comprise the consolidated statement of financial activities, the consolidated and charity balance sheets, the consolidated statement of cash flows and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

- give a true and fair view of the state of the group’s and of the charity’s affairs as at 31 December 2020 and of the group’s and charity’s incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

BASIS FOR OPINION

We have been appointed as auditor under section 144 of the Charities Act 2011 (or its predecessors) and report in accordance with regulations made under section 154 of that Act.

We conducted our audit in accordance with International Standards on Auditing (UK) (“ISAs (UK)”) and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the group in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

GOING CONCERN

The trustees have prepared the financial statements on the going concern basis as they do not intend to liquidate the group or the charity or to cease their operations, and as they have concluded that the group and charity's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over their ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

In our evaluation of the trustees' conclusions, we considered the inherent risks to the group's business model and analysed how those risks might affect the group and charity's financial resources or ability to continue operations over the going concern period.

Our conclusions based on this work:

- we consider that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate;
- we have not identified, and concur with the trustees' assessment that there is not, a material uncertainty related to events or conditions that, individually or collectively, may cast significant doubt on the group or the charity's ability to continue as a going concern for the going concern period.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the above conclusions are not a guarantee that the group or the charity will continue in operation.

FRAUD AND BREACHES OF LAWS AND REGULATIONS – ABILITY TO DETECT

Identifying and responding to risks of material misstatement due to fraud

To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- Enquiring of directors, the audit committee, internal audit and inspection of policy documentation as to the Group's high-level policies and procedures to prevent and detect fraud, and the Group's channel for "whistleblowing", as well as whether they have knowledge of any actual, suspected or alleged fraud.
- Reading Board minutes.
- Using analytical procedures to identify any unusual or unexpected relationships.

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards, we perform procedures to address the risk of management override of controls and the risk of fraudulent revenue recognition, in particular the risk that legacy income is recorded in the wrong period and the risk that Group management may be in a position to make inappropriate accounting entries, and the risk of bias in accounting estimates and judgements such as the recognition of legacy debtors.

We did not identify any additional fraud risks.

We also performed procedures including:

- Identifying journal entries to test based on risk criteria and comparing the identified entries to supporting documentation. These included those posted to unusual accounts and those with unusual account pairings.
- Assessing significant accounting estimates for bias.

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussion with the Trustees and other management (as required by auditing standards), and from inspection of the Group's regulatory and legal correspondence and discussed with management the policies and procedures regarding compliance with laws and regulations.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly, the Group is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related charities legislation) and taxation legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly, the Group is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: health and safety, anti-bribery and employment law. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any. Therefore if a breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

Context of the ability of the audit to detect fraud or breaches of law or regulation

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

OTHER INFORMATION

The trustees are responsible for the other information, which comprises the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge.

We are required to report to you if:

- based solely on that work, we have identified material misstatements in the other information; or
- in our opinion, the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements.

We have nothing to report in these respects.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

Under the Charities Act 2011 we are required to report to you if, in our opinion:

- the charity has not kept sufficient accounting records; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

We have nothing to report in these respects.

TRUSTEES' RESPONSIBILITIES

As explained more fully in their statement set out on page 36, the trustees are responsible for: the preparation of financial statements which give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the group and the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the group or the charity or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES

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 our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

THE PURPOSE OF OUR AUDIT WORK AND TO WHOM WE OWE OUR RESPONSIBILITIES

This report is made solely to the charity's trustees as a body, in accordance with section 144 of the Charities Act 2011 (or its predecessors) and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



Andrew Gordon
for and on behalf of KPMG LLP, Statutory Auditor

Chartered Accountants

KPMG LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

4th Floor
Salt Quay House
Plymouth
PL4 0HP

8 October 2021

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

Year ended 31 December 2020

	NOTES	UNRESTRICTED FUNDS £'000	RESTRICTED FUNDS £'000	TOTAL 2020 £'000	TOTAL 2019 £'000
Income and endowments:					
Donations and legacies	2	31,586	825	32,411	38,438
Other trading activities	3	2,145	-	2,145	3,675
Income from investments	4	463	-	463	664
		34,194	825	35,019	42,777
Other income:					
Gain on disposals of fixed assets		55	-	55	52
Other income	5	1,888	-	1,888	189
TOTAL INCOME		36,137	825	36,962	43,018
Expenditure on raising funds	6	11,692	-	11,692	11,291
Expenditure on charitable activity:					
Rescue and rehoming		23,072	447	23,519	24,540
Donkeys in the community		3,527	154	3,681	4,609
Human-donkey interactions		3,437	190	3,627	4,136
Total expenditure on charitable activity		30,036	791	30,827	33,285
TOTAL EXPENDITURE BEFORE NET GAINS & LOSSES ON INVESTMENTS	7	41,728	791	42,519	44,576
NET (EXPENDITURE)/INCOME BEFORE NET GAINS & LOSSES ON INVESTMENTS AND OTHER RECOGNISED GAINS AND LOSSES		(5,591)	34	(5,557)	(1,558)
Net (losses)/gains on investments		(74)	-	(74)	2,994
NET (EXPENDITURE)/INCOME BEFORE OTHER RECOGNISED GAINS & LOSSES		(5,665)	34	(5,631)	1,436
Gains/(losses) on foreign currency translation		263	2	265	(272)
NET INCOME		(5,402)	36	(5,366)	1,164
Reconciliation of funds:					
Total funds brought forward		77,023	2,938	79,961	78,797
TOTAL FUNDS CARRIED FORWARD	21	71,621	2,974	74,595	79,961

All of the activities relate to continuing operations.
The accompanying notes form an integral part of the financial statements.

CONSOLIDATED AND CHARITY BALANCE SHEETS

As at 31 December 2020

	NOTES	GROUP 2020 £'000	GROUP 2019 £'000	CHARITY 2020 £'000	CHARITY 2019 £'000
Fixed assets:					
Intangible assets	12	1,007	1,115	998	1,102
Tangible assets	13	32,544	32,406	28,430	28,446
Investments	14	20,128	23,077	20,278	23,227
Total fixed assets		53,679	56,598	49,706	52,775
Current assets:					
Stocks	15	722	634	234	182
Debtors	16	20,406	20,542	20,245	20,384
Short term deposits		8	562	8	562
Cash at bank and in hand		3,569	5,215	2,240	3,486
Total current assets		24,705	26,953	22,727	24,614
Current liabilities:					
Creditors: Amounts falling due within one year	17	3,789	3,590	2,896	2,769
Net current assets		20,916	23,363	19,831	21,845
NET ASSETS		74,595	79,961	69,537	74,620
The funds of the charity:					
Restricted income funds	21	2,974	2,938	2,929	2,895
Unrestricted income funds:					
Designated funds	22	33,479	34,236	29,099	30,006
General funds	21	38,142	42,787	37,509	41,719
Total unrestricted income funds		71,621	77,023	66,608	71,725
TOTAL GROUP/ CHARITY FUNDS		74,595	79,961	69,537	74,620

The accompanying notes form an integral part of the financial statements.

Signed for and on behalf of The Donkey Sanctuary Trustee Limited on 6 October 2021.



Thomas Mitchell, Trustee
The Donkey Sanctuary Trustee Limited



Elizabeth Sheldon, Trustee
The Donkey Sanctuary Trustee Limited

CONSOLIDATED STATEMENT OF CASH FLOWS

Year ended 31 December 2020

	NOTES	2020 £'000	2019 £'000
Cash flows from operating activities			
Net cash used in operating activities	(i)	(3,958)	(1,459)
Cash flows from investing activities			
Interest received		2	14
Dividends, interests and rents from investments		460	650
Purchase of investments		(4,598)	(2,706)
Purchase of intangible fixed assets		(90)	(68)
Purchase of property, plant and equipment		(1,665)	(3,411)
Proceeds from the sale of property, plant and equipment		116	99
Proceeds from the sale of investments		7,472	3,649
Net cash provided by/(used in) investing activities		1,697	(1,773)
Change in cash and cash equivalents in the reporting period		(2,261)	(3,232)
Cash and cash equivalents at the beginning of the period		5,777	9,110
Change in cash and cash equivalents due to exchange rate movements		61	(101)
Cash and cash equivalents at the end of the period	(ii)	3,577	5,777

NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT

i. Reconciliation of net income to net cash flow from operating activities.

	2020 £'000	2019 £'000
Net (expenditure)/income for the reporting period (as per the statement of financial activities)	(5,631)	1,436
Depreciation charges	1,530	1,464
Amortisation charges	195	190
Unrealised loss/(gain) on fixed asset investments	297	(3,012)
Dividends, interest and rent from investments	(463)	(664)
Loss on the sale of fixed asset investments	-	18
Loss on the sale of intangible fixed assets	1	1
Loss on the sale of tangible fixed assets	46	54
Gain on the sale of tangible fixed assets	(55)	(52)
Gain on the sale of fixed asset investments	(223)	-
(Increase)/Decrease in Stock	(88)	100
Decrease/(Increase) in Debtors	137	(1,328)
Increase in Creditors	296	334
Net cash used in operating activities	(3,958)	(1,459)

ii. A) Analysis of cash and cash equivalents

	2020 £'000	2019 £'000
Short-term deposits	8	562
Cash at bank and in hand	3,569	5,215
	3,577	5,777

ii. B) Analysis of changes in net cash

	AT START OF YEAR £'000	CASH FLOWS £'000	FOREIGN EXCHANGE MOVEMENTS £'000	AT END OF YEAR £'000
Cash	5,215	(1,707)	61	3,569
Short term deposits	562	(554)	-	8
	5,777	(2,261)	61	3,577

The accompanying notes form an integral part of the financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Year Ended 31 December 2020

1. ACCOUNTING POLICIES

a. Basis of accounting

These financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments to market value and are in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) ('the SORP'), the Charities Act 2011 and applicable United Kingdom accounting standards.

The financial statements have been prepared on a going concern basis which the trustees consider to be appropriate for the following reasons.

The trustees have prepared cash flow forecasts for a period of 12 months from the date of approval of these financial statements which indicate, taking account of severe but plausible downside scenarios, the charity will have sufficient funds to meet its liabilities as they fall due for that period. The severe but plausible downside assumes a reduction in income of 10% compared to the base forecast prepared.

The trustees are confident that the available reserves as at 30 June 2021 will allow the charity to continue to meet its liabilities as they fall due. These available reserves include cash and cash equivalents of £5.3m, investments in securities and bonds of £21.6m, and legacy debtor of £19.2m as at 30 June 2021. These resources would be sufficient to cover core costs for a period in excess of 12 months if required, even in the event that no income was received for a period of 12 months.

The trustees continue to monitor the situation via regular reforecasting, including longer-term cash flow forecasting. Should there be any downturn in income they have developed mitigating action plans which include reductions in operational and capital expenditures and utilising reserves such as investments.

As a consequence, the trustees have a reasonable expectation that the charity is well placed to manage its business risks and to continue in operational existence for the

foreseeable future. Accordingly, the trustees continue to adopt the going concern basis in preparing these financial statements.

The accounting policies adopted by the group are described below:

b. Consolidation

These financial statements include the results of the charity together with the results of all the charity's branches including those overseas, unless the results of those branches are not significant to the group. Consolidated accounts have been prepared for the year ended 31 December 2020 in accordance with the business combinations provisions of FRS 102.

The charity has taken advantage of the exemption contained in section 33.1A of FRS 102, where disclosures need not be given of transactions entered into between two or more members of a group.

In line with the SORP the parent charity has not published its own SOFA and the related notes. See note 26 for details of the parent charity results for the year.

c. Income

Income is included in the statement of financial activities when the group is legally entitled to the income and the amount can be quantified with reasonable accuracy.

- i. Donations from supporters represent the amounts receivable by the charity from donors during the period. Gift aid on donations is accounted for on an accruals basis.
- ii. Donated assets and other gifts in kind are included in either donations or other trading activities according to SORP guidelines. They are included at the value of the gift received unless it is not practicable to estimate the value of the donated assets until they have been sold on. Where a value is estimated this is the reasonable estimate of the gross value to the charity.
- iii. Donated facilities and services that are consumed immediately are recognised as income, with an equivalent amount recognised as an expense under the appropriate heading

in the statement of financial activities. The contribution of general volunteers is not included as income as it is impractical to measure it reliably.

- iv. Legacy income is recognised when it is probable that it will be received. Receipt is normally probable when.
 - a. there has been grant of probate;
 - b. the executors have established that there are sufficient assets in the estate, after settling any liabilities, to pay the legacy; and
 - c. any conditions attached to the legacy are either within the control of the charity or have been met

Residuary legacy income is recognised when the charity is advised by the personal representative of an estate that payment will be made and the amount can be quantified; pecuniary legacy income is recognised on notification; and where a life tenancy exists income is deferred as disclosed in note 24. Payments on account of a legacy, whether received or advised by letter as forthcoming have been treated as incoming resources.

- v. Income from investments represents interest arising in the UK and overseas on building society and bank deposits held by the group during the period, and have been included on an accruals basis, together with income from listed investments and government and corporate bonds.
- vi. Fundraising income represents other fundraising activities carried out by the charity to generate incoming resources which will be used to undertake its charitable activities and includes raffles, lottery and fundraising events.
- vii. Income from government grants is recognised at the point that conditions for receipt of the grant have been satisfied.
- viii. Trading income includes the sale of merchandise and catering income net of value added tax. Goods donated for resale are included as income in other trading activities when they are sold and the cash received.

d. Expenditure

Expenditure is included on an accruals basis and incorporates provisions for known liabilities where a legal or constructive obligation existed

at the balance sheet date that would commit the group to that expenditure. The purchase of goods and services has been treated as expenditure once the supplier has delivered the goods or performed the service.

- i. Expenditure on raising funds includes all expenditure incurred by the group to raise funds for its charitable purposes. It includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods. Such costs will typically include the costs of seeking donations, grants and legacies, operating membership schemes, staging events and other related costs; contracting with agents to raise funds on behalf of the charity; operating our non-charitable trading subsidiaries; advertising, marketing and direct mail materials, including publicity costs not associated with educational material designed wholly or mainly to further the charity's purposes; and investment management costs.
- ii. Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- iii. Support costs represent the cost of certain central or regional support functions that are shared across more than one activity undertaken by the group. Support costs have been allocated between charitable activities and expenditure on raising funds on the basis of headcount, staff time, expenditure levels and the number of supported computer workstations. Details of the costs and basis of the allocations can be found in note 9 to the accounts.
- iv. Governance costs relate to costs associated with the constitutional and statutory requirements of the group and include the costs of external audit, secretariat and other constitutional related costs. Further details of the items included in governance costs are included in note 8 to the accounts.
- v. Grant funding of activities: grants payable are accounted for when paid or charged to the statement of financial activities when a constructive obligation exists, notwithstanding that they may be paid in future accounting periods.

e. Value added tax

Irrecoverable VAT is included in the cost of the items reported in the financial statements.

f. Taxation

The Donkey Sanctuary is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable trust for UK income tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Part 10 Income Tax Act 2007 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

g. Operating leases

Rentals payable under operating leases are charged to the statement of financial activities as incurred.

h. Foreign currency

Transactions in foreign currencies are recorded using monthly average rates of exchange. Monetary assets and liabilities are translated into sterling at the exchange rates ruling at the balance sheet date. All exchange differences are taken to the statement of financial activities.

The results of overseas subsidiary undertakings are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on the translation of the opening net assets and results of the overseas operations are reported in the statement of financial activities as other recognised gains and losses.

i. Pension costs

A Group Personal Pension Scheme was introduced on 1 October 1997 and contributions to this scheme are charged in the accounting period in which they fall due. The current Aegon GPP scheme was introduced on 1st March 2010.

j. Intangible fixed assets and amortisation

Intangible fixed assets are stated at cost less accumulated amortisation, and are

recognised on the following basis:

- i. Individual intangible assets of a value below £2,500 are not generally capitalised unless they form part of a larger asset; and
- ii. Impairment reviews are undertaken when a development occurs that necessitates the replacement, disposal or otherwise of a particular asset or assets.
- iii. Development expenditure is capitalised in accordance with the criteria in section 18 of FRS 102 where work is required to be performed prior to the asset being brought into use.
- iv. Assets under construction are held within intangible fixed assets as appropriate; no amortisation charge is made until the period in which the asset is brought into use.

Amortisation is provided on all intangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life (the useful life is based on our experience of the historic useful life of other intangible assets), as follows: Software —**10% — straight line.**

k. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Tangible fixed assets are recognised on the following basis:

- i. Individual fixed assets of a value below £2,500 are not capitalised unless they form part of a larger project;
- ii. The group does not have any assets to capitalise of historic, scientific (including environmental) or artistic importance;
- iii. Impairment reviews are undertaken when a development occurs that necessitates the replacement, disposal or otherwise of a particular asset or assets; and
- iv. Assets under construction are held within tangible fixed assets as appropriate; no depreciation charge is made until the period in which the asset is brought into use.

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates

calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows:

- Leasehold property — **Straight line over the lease term.**
- Freehold buildings 2% — **straight line.**
- Equipment, fixtures and fittings 20% — **reducing balance.**
- Vehicles — cars 33 ⅓% — **reducing balance.**
- Vehicles — tractors and other vehicles 20% — **reducing balance.**

I. Investments

Stocks and shares are included in the accounts at market value. Gains and losses arising on the revaluation of investments are shown in the consolidated statement of financial activities with realised gains and losses on the disposal of fixed asset investments as net gains and losses on investments. Investments in subsidiary undertakings are stated at cost in the charity's balance sheet and eliminated on consolidation in accordance with FRS 102.

m. Stocks

Trading stock: Valued at the lower of cost and net realisable value less provision for obsolete and slow moving stock.

Stock of feed, straw and bedding: Major bought-in items are individually identified and valued at the cost of purchase. Other bought-in items are valued at the lower of cost and net realisable value.

Veterinary supplies and equipment, stores and other stock: Valued at the lower of cost and net realisable value.

n. Debtors

Debtors are measured at the best estimate of the amount expected to be recovered at the reporting date.

o. Cash and Short-term deposits

Cash at bank and in hand is defined as highly liquid and immediately available. Short-term deposits are liquid investments held for up to 12 months.

p. Creditors

Creditors are measured at the best estimate of the amount that would be required to settle the obligation at the reporting date.

q. Fund accounting

- i. Unrestricted funds are expendable at the discretion of the trustees in furtherance of the charity's objects. If part of an unrestricted fund is earmarked for a particular project it may be designated as a separate fund, but the designation has an administrative purpose only, and does not legally restrict the trustees' discretion to apply the fund. Income generated from assets held in unrestricted funds has been treated as unrestricted.
- ii. Restricted funds are funds subject to specific trusts, which may be declared by the donor(s) or with their authority (e.g. in a public appeal) or created through legal process, but still within the wider objects of the charity. Restricted funds may be restricted income funds, which are expendable at the discretion of the trustees in furtherance of some particular aspect(s) of the objects of the charity. Or they may be capital (i.e. endowment) funds, where the assets are required to be invested, or retained for actual use, rather than expended. Income arising from endowments and restricted income funds has been treated as restricted in its own right unless the terms of the trust allow otherwise.
- iii. Transfers between funds — these may arise when there is a release of restricted funds to unrestricted funds or charges are made from the unrestricted to other funds.

r. Judgements in applying accounting policies and key sources of estimation uncertainty

To be able to prepare financial statements in accordance with FRS 102, the trustees are required to make certain estimates and judgements that have an impact on the policies and the amount reported in the annual accounts. The estimates and judgements are based on historical experiences and other factors including expectations of future events that are believed to be reasonable at the time such estimates and judgements are made. The significant estimates mainly relate to accrued legacy income which is accounted for as described in c.

2. DONATIONS AND LEGACIES

	UNRESTRICTED FUNDS £'000	RESTRICTED FUNDS £'000	TOTAL 2020 £'000	TOTAL 2019 £'000
Donations	13,359	324	13,683	12,373
Donated services	-	-	-	15
Legacies	18,227	501	18,728	26,050
	31,586	825	32,411	38,438

3. OTHER TRADING ACTIVITIES

	UNRESTRICTED FUNDS £'000	RESTRICTED FUNDS £'000	TOTAL 2020 £'000	TOTAL 2019 £'000
Rental income	27	-	27	24
Sale of donated assets	19	-	19	51
Fundraising income	744	-	744	949
Trading income	1,355	-	1,355	2,651
	2,145	-	2,145	3,675

4. INCOME FROM INVESTMENTS

	UNRESTRICTED FUNDS £'000	RESTRICTED FUNDS £'000	TOTAL 2020 £'000	TOTAL 2019 £'000
Listed and unlisted investments	460	-	460	649
Fixed term bonds	-	-	-	1
Building society and bank interest	3	-	3	14
	463	-	463	664

5. OTHER INCOME

	UNRESTRICTED FUNDS £'000	RESTRICTED FUNDS £'000	TOTAL 2020 £'000	TOTAL 2019 £'000
UK job retention scheme	978	-	978	-
Other COVID-19-related grants	692	-	692	-
Miscellaneous income	218	-	218	189
	1,888	-	1,888	189

6. EXPENDITURE ON RAISING FUNDS

	UNRESTRICTED FUNDS £'000	RESTRICTED FUNDS £'000	TOTAL 2020 £'000	TOTAL 2019 £'000
Donations and legacies	8,933	-	8,933	8,209
Fundraising costs	693	-	693	470
Trading costs	1,966	-	1,966	2,500
Investment management costs	100	-	100	112
	11,692	-	11,692	11,291

7. EXPENDITURE

	STAFF COSTS £'000 (NOTE 11)	OTHER DIRECT COSTS £'000	GRANT FUNDING OF ACTIVITIES £'000 (NOTE 10)	SUPPORT COSTS £'000 (NOTE 9)	TOTAL 2020 £'000	TOTAL 2019 £'000
Expenditure on raising funds						
Donations and legacies	946	4,464	-	3,523	8,933	8,209
Fundraising costs	51	352	-	290	693	470
Trading costs	713	1,019	-	234	1,966	2,500
Investment management costs	-	84	-	16	100	112
Expenditure on charitable activities						
Rescue and rehoming	8,694	7,093	171	7,561	23,519	24,540
Donkeys in the community	1,040	786	610	1,245	3,681	4,609
Human-donkey interactions	1,994	471	-	1,162	3,627	4,136
Expenditure in support of activities	9,559	4,397	75	(14,031)	-	-
	22,997	18,666	856	-	42,519	44,576

	UNRESTRICTED FUNDS £'000	RESTRICTED FUNDS £'000	TOTAL 2020 £'000	TOTAL 2019 £'000
Expenditure on raising funds				
Donations and legacies	8,933	-	8,933	8,209
Fundraising costs	693	-	693	470
Trading costs	1,966	-	1,966	2,500
Investment management costs	100	-	100	112
Expenditure on charitable activities				
Rescue and rehoming	23,072	447	23,519	24,540
Donkeys in the community	3,527	154	3,681	4,609
Human-donkey interactions	3,437	190	3,627	4,136
	41,728	791	42,519	44,576

8. GOVERNANCE COSTS

	UNRESTRICTED FUNDS £'000	RESTRICTED FUNDS £'000	TOTAL 2020 £'000	TOTAL 2019 £'000
Audit and other financial services:				
Audit fees - external audit	48	-	48	36
Audit fees - overseas audit	29	-	29	20
Other services provided by the auditors	37	-	37	33
Trustees' expenses	7	-	7	41
Apportionment of costs supporting governance activities	948	-	948	693
	1,069	-	1,069	823

The aggregate amount of reimbursed trustee director expenses was £3k (2019: £20k) in respect of training, travel, accommodation and subsistence for 14 (2019: 13) trustee directors during the year, and direct training and meeting costs of £4k (2019: £21k). There were no trustee director expenses outstanding for reimbursement at the end of the year.

9. SUPPORT COSTS ALLOCATION

	DIRECTORATE £'000	FINANCE, LEGAL & ADMIN £'000	INFORMATION TECHNOLOGY £'000	HUMAN RESOURCES £'000	SUPPORTER SERVICES & COMMS £'000	DIRECT SUPPORT COSTS £'000	TOTAL 2020 £'000
Expenditure on raising funds							
Donations and legacies	49	802	174	67	2,123	308	3,523
Fundraising costs	3	43	9	4	210	21	290
Trading costs	11	56	3	74	23	67	234
Investment management costs	5	8	-	-	2	1	16
Expenditure on charitable activities							
Rescue and rehoming	591	1,469	361	815	1,084	3,241	7,561
Donkeys in the community	182	298	44	123	236	362	1,245
Human-donkey interactions	90	103	87	203	199	480	1,162
	931	2,779	678	1,286	3,877	4,480	14,031
BASIS OF ALLOCATION	Estimated time & expenditure	Estimated time & expenditure	Supported workstations	Headcount	Estimated time & expenditure	Headcount & expenditure	

Expenditure in support of activities includes Governance costs of £1,069k (2019: £823k). This is included primarily within Directorate and Finance, Legal & Admin. Governance costs are shown in note 8.

	DIRECTORATE £'000	FINANCE, LEGAL & ADMIN £'000	INFORMATION TECHNOLOGY £'000	HUMAN RESOURCES £'000	SUPPORTER SERVICES & COMMS £'000	DIRECT SUPPORT COSTS £'000	TOTAL 2019 £'000
Expenditure on raising funds							
Donations and legacies	284	632	83	55	1,775	204	3,033
Fundraising costs	14	17	6	4	186	11	238
Trading costs	61	21	7	69	45	76	279
Investment management costs	4	7	-	-	6	1	18
Expenditure on charitable activities							
Rescue and rehoming	872	1,645	362	724	1,588	3,286	8,477
Donkeys in the community	184	173	72	137	288	497	1,351
Human-donkey interactions	144	92	86	192	227	771	1,512
	1,563	2,587	616	1,181	4,115	4,846	14,908
BASIS OF ALLOCATION	Estimated time & expenditure	Estimated time & expenditure	Supported workstations	Headcount	Estimated time & expenditure	Headcount & expenditure	

Direct support costs include the costs of research, operational and programme support, health and safety, property maintenance services and central procurement and logistics, all of which provide support to operational and fundraising functions.

10. GRANTS AND DONATIONS

	RESCUE AND REHOMING £'000	DONKEYS IN THE COMMUNITY £'000	HUMAN- DONKEY INTERACTIONS £'000	2020 £'000	2019 £'000
Institutional					
Overseas for the welfare of donkeys					
ActionAid Ghana	13	-	-	13	-
AEGPA - Portugal	-	-	-	-	33
Africa Network for Animal Welfare - Kenya	-	-	-	-	12
Alage Agriculture and TVET College - Ethiopia	-	24	-	24	-
All About Animals - Gambia	-	-	-	-	10
Animal Nepal	-	160	-	160	135
Antigua and Barbuda Humane Society	-	-	-	-	9
ARAF Plateau Dogon - Mali	23	-	-	23	30
Arusha Society for the Protection of Animals (ASPA) - Tanzania	-	11	-	11	8
East African Legislative Assembly - Tanzania	-	24	-	24	-
DHWP - College of Veterinary Medicine and Agriculture, Addis Ababa University	-	58	-	58	64
Forum Nacional de Protecao e Defesa - Brazil	-	-	-	-	30
Fundacao Medicina Veterinaria - Brazil	-	18	-	18	89
Good Samaritan Donkey Sanctuary Inc (Australia)	-	10	-	10	-
Greek Animal Welfare Fund	-	-	-	-	49
Innovar y Compartir - Peru	-	22	-	22	-
International Livestock Research Institute - Kenya	-	74	-	74	-
Lilongwe Society for the Protection and Care of Animals	11	-	-	11	15
McGregor (Eseltjiesrus) Donkey Sanctuary - S. Africa	-	-	-	-	18
Meru Animal Welfare Org (MAWO) - Tanzania	-	10	-	10	-
NSPCA - South Africa	-	-	-	-	6
Palestine Wildlife Society	-	-	-	-	11
Sanjeevani Vikas Evam Jan Kalyan Samiti - India	-	22	-	22	-
Social & Animal Welfare Service - Somaliland	-	-	-	-	11

...CONTINUED 

	RESCUE AND REHOMING £'000	DONKEYS IN THE COMMUNITY £'000	HUMAN- DONKEY INTERACTIONS £'000	2020 £'000	2019 £'000
The Donkey Sanctuary - India	-	-	-	-	52
The Donkey Sanctuary Welfare Association - India	-	67	-	67	120
University of Milan	-	-	-	-	11
Items £5,000 or less	2	-	-	2	14
	49	500	-	549	727
Institutional					
UK for the welfare of donkeys					
Petplan Charitable Trust	15	-	-	15	-
Rothamsted Research	-	-	-	-	60
Send A Cow	-	100	-	100	-
Silage Solutions	-	-	-	-	8
University of Bristol	-	-	-	-	9
University of Exeter	-	-	-	-	7
University of Glasgow	11	-	-	11	49
University of Oxford	94	-	-	94	-
University of Reading	-	10	-	10	21
Items £5,000 or less	2	-	-	2	11
	122	110	-	232	165
Expenditure in support of activities	-	75	-	75	74
Total	171	685	-	856	966

Grants payable to UK and overseas organisations are considered to be part of the costs of activities in the furtherance of the objects of the charity because much of the charity's development programme is carried out through such grants to organisations whose objectives accord with those of the charity. Committed grants are fully provided for as at 31 December 2020. All grants made are to institutions. Expenditure in support of activities comprises salary costs.

As at 31 December 2020 full provision has been made for the following grants for 2021 and beyond. These projects had either started or were fully committed to before the period end:

	£'000
Research grant — International Livestock Research Institute	24
Research grant — Rothamsted Research	20
Research grant — University of Bristol	3
Research grant — University of Copenhagen	3
Research grant — University of Milan	13

11. STAFF COSTS AND VOLUNTEERS

	2020 £'000	2019 £'000
Staff costs for the year were as follows:		
Salary	19,257	18,074
Social security costs	1,780	1,810
Pension contributions	1,960	1,772
	22,997	21,656

Staff costs include a total of £175k payments for compensation for loss of office (2019: £353k). These are accounted for in the period to which they relate when the liability to pay arises. There were no amounts outstanding for loss of office as at 31 December 2020.

The average number of staff employed during the year was as follows:

	2020 No.	2019 No.	2020 FTE	2019 FTE
Rescue and rehoming	317	308	287	278
Donkeys in the community	45	54	44	52
Human-donkey interactions	90	94	72	73
Fundraising	27	25	25	23
Trading	42	42	26	26
Support activities	265	258	245	235
	786	781	699	687

The number of employees whose emoluments amounted to over £60,000 in the year was as follows:

	2020 No.	2019 No.
£60,001–£70,000	5	8
£70,001–£80,000	3	6
£80,001–£90,000	3	1
£90,001–£100,000	1	3
£100,001–£110,000	1	1
£110,001–£120,000	-	-
£120,001–£130,000	-	-
£130,001–£140,000	-	1
£140,001–£150,000	1	-
	14	20

Emoluments include salary and benefits-in-kind but exclude pension scheme contributions. 2020 emoluments include £47k payments for compensation for loss of office (2019: £132k).

On 1 March 2019 the pension scheme changed to a salary exchange scheme. This has the effect of reducing gross salary and increasing pension cost. See note 18 for details of the pension scheme.

The total remuneration (including pension scheme contributions) paid to key management personnel in 2020 was £1,317k (2019: £1,307k). Key management personnel comprise the chief executive and executive management team detailed on p75.

No remuneration was paid to any trustee or to any person connected with them during the year.

We are very grateful for the contribution given by general volunteers to The Donkey Sanctuary. During the year volunteers helped us with a wide range of activities, including the trustees, providing governance, quality time volunteers, fundraising and donkey-assisted therapy. We estimate that volunteers have contributed 600 hours to The Donkey Sanctuary in 2020 (2019: 29,680). It is not practicable to attach a value to this contribution.

12. INTANGIBLE FIXED ASSETS: SOFTWARE

	GROUP £'000	CHARITY £'000
Cost		
At 1 January 2020	2,074	2,032
Additions	88	88
Disposals	(99)	(99)
Foreign currency translation adjustment	-	-
At 31 December 2020	2,063	2,021
Amortisation		
At 1 January 2020	959	930
Charge for the year	195	191
Adjustment for disposals	(98)	(98)
At 31 December 2020	1,056	1,023
Net book value		
At 31 December 2020	1,007	998
At 31 December 2019	1,115	1,102

In the statement of financial activities amortisation is allocated to expenditure on raising funds and expenditure on charitable activity according to the activities that each intangible fixed asset supports.

Assets under construction amounting to £21k (2019: £43k) have not been amortised.

13. TANGIBLE FIXED ASSETS

Tangible fixed assets – Group

	LEASEHOLD PROPERTY £'000	FREEHOLD LAND AND BUILDINGS £'000	VEHICLES AND TRACTORS £'000	EQUIPMENT FIXTURES AND FITTINGS £'000	TOTAL FIXED ASSETS £'000
Cost					
At 1 January 2020	1,750	34,635	4,868	5,001	46,254
Additions	22	700	589	259	1,570
Disposals	-	(29)	(210)	(195)	(434)
Foreign currency translation adjustment	-	211	41	56	308
At 31 December 2020	1,772	35,517	5,288	5,121	47,698
Depreciation					
At 1 January 2020	285	7,784	2,808	2,971	13,848
Charge for the year	39	607	473	411	1,530
Adjustment for disposals	-	(6)	(171)	(150)	(327)
Foreign currency translation adjustment	-	40	26	37	103
At 31 December 2020	324	8,425	3,136	3,269	15,154
Net book value					
At 31 December 2020	1,448	27,092	2,152	1,852	32,544
At 31 December 2019	1,465	26,851	2,060	2,030	32,406
The net book value represents fixed assets used for:					
Direct charitable purpose					
Rescue and rehoming	11	22,163	1,744	1,086	25,004
Donkeys in the community	-	26	35	2	63
Human-donkey interactions	1,412	1,873	117	99	3,501
Other purposes					
Fundraising	-	-	-	2	2
Trading	1	1,503	-	114	1,618
Administration and support	24	1,527	256	549	2,356
	1,448	27,092	2,152	1,852	32,544

Freehold land amounting to £3,719k has not been depreciated (2019: £3,663k) and assets under construction amounting to £184k (2019: £1,728k) are included within freehold land and buildings and equipment additions. Assets under construction include new arrivals units and shelters on our farms. These have not been depreciated.

Tangible fixed assets – Charity

	LEASEHOLD PROPERTY £'000	FREEHOLD LAND AND BUILDINGS £'000	VEHICLES AND TRACTORS £'000	EQUIPMENT FIXTURES AND FITTINGS £'000	TOTAL FIXED ASSETS £'000
Cost					
At 1 January 2020	1,750	30,588	3,854	3,824	40,016
Additions	22	689	483	213	1,407
Disposals	-	(27)	(169)	(128)	(324)
At 31 December 2020	1,772	31,250	4,168	3,909	41,099
Depreciation					
At 1 January 2020	285	7,084	2,114	2,087	11,570
Charge for the year	39	546	397	354	1,336
Adjustment for disposals	-	(6)	(132)	(99)	(237)
At 31 December 2020	324	7,624	2,379	2,342	12,669
Net book value					
At 31 December 2020	1,448	23,626	1,789	1,567	28,430
At 31 December 2019	1,465	23,504	1,740	1,737	28,446
The net book value represents fixed assets used for:					
Direct charitable purpose					
Rescue and rehoming	11	18,697	1,385	802	20,895
Donkeys in the community	-	26	31	1	58
Human-donkey interactions	1,412	1,873	117	99	3,501
Other purposes					
Fundraising	-	-	-	2	2
Trading	1	1,503	-	114	1,618
Administration and support	24	1,527	256	549	2,356
	1,448	23,626	1,789	1,567	28,430

Freehold land amounting to £2,594k has not been depreciated (2019: £2,594k) and assets under construction amounting to £181k (2019: £1,726k) are included within freehold land and buildings and equipment additions. Assets under construction include new arrivals units and shelters on our farms. These have not been depreciated.

14. FIXED ASSET INVESTMENTS

	GROUP 2020 £'000	GROUP 2019 £'000	CHARITY 2020 £'000	CHARITY 2019 £'000
Valuation				
Opening balance	23,077	21,027	23,227	21,177
Additions	4,598	2,706	4,598	2,706
Disposals and withdrawals	(7,250)	(3,668)	(7,250)	(3,668)
Transfers	-	-	-	-
Unrealised (loss)/gain	(297)	3,012	(297)	3,012
Closing balance	20,128	23,077	20,278	23,227
Fixed asset investments are detailed below:				
Investments in subsidiary undertakings				
Donkey World Limited				
– 150,000 ordinary shares of £1 each	-	-	150	150
The Hayloft (Donkey Sanctuary) Limited				
– 4 ordinary shares of £1 each	-	-	-	-
Indirect investment in UK listed securities				
UK fixed interest bonds	2,319	2,302	2,319	2,302
Property backed fund	992	1,385	992	1,385
UK equities	6,415	8,979	6,415	8,979
Cash funds	300	300	300	300
Alternative assets	1,262	985	1,262	985
Indirect investment in overseas listed securities				
International bonds	511	257	511	257
Overseas equities	8,092	8,105	8,092	8,105
Total listed and subsidiary investments	19,891	22,313	20,041	22,463
Other				
Investment management cash accounts	237	764	237	764
Building society deposits	-	-	-	-
Cash-based investment deposits	-	-	-	-
	20,128	23,077	20,278	23,227

No individual investments held at 31 December 2020 or 31 December 2019 had a market value in excess of 5% of the total market value of listed investments.

Details of the investments in subsidiary undertakings can be found in note 25.

15. STOCK

	GROUP 2020 £'000	GROUP 2019 £'000	CHARITY 2020 £'000	CHARITY 2019 £'000
Trading stock	440	391	10	10
Stock of feed, straw and bedding	160	134	135	100
Veterinary supplies, equipment, stores and other	122	109	89	72
	722	634	234	182

£2,670k (2019: £3,088k) has been recognised as expenditure in the statement of financial activities for the above stock items.

16. DEBTORS AND PREPAYMENTS

	GROUP 2020 £'000	GROUP 2019 £'000	CHARITY 2020 £'000	CHARITY 2019 £'000
Amounts due from subsidiary undertakings and connected parties	-	-	1,001	1,048
Other debtors	354	42	292	58
Income tax recoverable	129	190	129	190
Residual legacies	18,997	19,860	17,959	18,695
Prepayments	245	263	242	257
Accrued income	681	187	622	136
	20,406	20,542	20,245	20,384

The amounts due from subsidiary undertakings and connected parties are repayable on demand and non-interest bearing.

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	GROUP 2020 £'000	GROUP 2019 £'000	CHARITY 2020 £'000	CHARITY 2019 £'000
Amounts due to subsidiary undertakings and connected parties	-	-	92	9
Accounts payable	793	684	553	469
Social security and other taxes	618	603	515	436
Other creditors	398	583	215	426
Accruals	1,980	1,720	1,521	1,429
	3,789	3,590	2,896	2,769

The amounts due to subsidiary undertakings and connected parties are repayable on demand and non-interest bearing.

18. PENSION SCHEME

Defined Contribution Scheme

The charity provides a Group Personal Pension Scheme operated by AEGON Scottish Equitable. Three categories of employer contributions operate within the scheme which are tiered according to seniority. The cost for the accounting period is disclosed in note 11. A contribution by all staff is required, with the exception of a small number of longer-serving senior staff who have remained on a non-contributory category. The defined contribution nature of the scheme avoids

the potential volatility of employer pension costs experienced by the previously operated defined benefit schemes.

The pension contributions are allocated to activities by direct attribution and via the support cost allocation. The liability and expenditure is allocated to unrestricted funds..

The Group Personal Pension Scheme was changed to a salary exchange scheme with effect from 1 March 2019.

19. CAPITAL COMMITMENTS

At the end of the year the group had no contracts for capital commitments that have not been accrued within these accounts.

At 31 December 2020 the group had authorised but not contracted the following amounts for 2021 and beyond:

	2020 £'000	2019 £'000
Authorised but not contracted at period end	2,623	3,478

Capital commitments authorised but not contracted by the end of the year include replacement CRM software, rolling replacements for vehicles and tractors and provision for farm building improvements.

20. OPERATING LEASES

Non-cancellable operating lease rentals are payable as follows:

	2020 £'000	2019 £'000
Less than one year	63	55
Between one and five years	80	61
More than five years	290	251
	433	367

During the year £97k was recognised as an expense in the profit and loss account in respect of operating leases (2019: £70k).

21. ANALYSIS OF MOVEMENT IN FUNDS

Restricted funds

The reserves of the group include restricted funds which comprise income held on trusts to be applied for those specific purposes as described in the table below. The group has sufficient resources held in an appropriate form to enable each fund to be applied in accordance with any restrictions.

The source of the income is represented by funds raised from:

- local or national fundraising activities, all of which have been completed by the end of the period; or
- specific donations or legacies requesting the funds be applied as specified by the donor

Tangible fixed asset funds represent funds received in respect of specific items of equipment, vehicles or capital building projects,

all of the funding relating thereto having been spent by the end of the financial year. Each tangible asset fund is amortised so as to match the depreciation rate of the associated asset. Veterinary and isolation facilities funds relate mainly to funds raised and used for building and equipping our hospital and new arrivals facilities in the UK. DAT centres funds relate mainly to funds raised and used for purchasing and modifying our Donkey Assisted Therapy centres in Manchester, Birmingham, Leeds and Ivybridge.

Current asset funds are funds received for which the associated project has yet to commence or had yet to be fully utilised by the end of the financial year. Funds are held in cash at bank and in hand until the project is complete.

Operating cost funds are funds relating to the operational projects (i.e. non capital projects) of the charity and ordinarily are spent before the end of the financial year.

Analysis of movement in funds – Group

	BALANCE AT 01.01.20 £'000	INCOMING RESOURCES £'000	OUTGOING RESOURCES £'000	TRANSFERS BETWEEN FUNDS £'000	OTHER RECOGNISED GAINS £'000	BALANCE AT 31.12.20 £'000
Restricted funds						
Tangible fixed asset funds						
Farm buildings (UK)	438	-	(12)	(3)	2	425
Veterinary and isolation facilities	1,060	-	(28)	-	-	1,032
Veterinary equipment	4	15	(3)	-	-	16
Farm equipment and machinery	11	-	(3)	-	-	8
DAT centres	1,232	9	(34)	(5)	-	1,202
DAT centre equipment	3	-	-	-	-	3
DAT centre vehicles	4	-	(1)	-	-	3
Education and activities vehicles	11	-	(3)	-	-	8
Current asset fund						
Turks & Caicos	171	-	-	-	-	171
DAT centre equipment	4	1	-	-	-	5
Operating cost funds						
Rescue and rehoming	-	399	(402)	3	-	-
Donkeys in the community	-	254	(153)	-	-	101
DAT centres	-	147	(152)	5	-	-
Total restricted funds	2,938	825	(791)	-	2	2,974
Unrestricted funds						
General funds	42,787	36,137	(40,184)	(787)	189	38,142
Designated funds	34,236	-	(1,544)	787	-	33,479
Total unrestricted funds	77,023	36,137	(41,728)	-	189	71,621
Total group funds	79,961	36,962	(42,519)	-	191	74,595

Analysis of movement in funds – Charity

	BALANCE AT 01.01.20 £'000	INCOMING RESOURCES £'000	OUTGOING RESOURCES £'000	TRANSFERS BETWEEN FUNDS £'000	OTHER RECOGNISED GAINS £'000	BALANCE AT 31.12.20 £'000
Restricted funds						
Tangible fixed asset funds						
Farm buildings (UK)	395	-	(12)	(3)	-	380
Veterinary and isolation facilities	1,060	-	(28)	-	-	1,032
Veterinary equipment	4	15	(3)	-	-	16
Farm equipment and machinery	11	-	(3)	-	-	8
DAT centres	1,232	9	(34)	(5)	-	1,202
DAT centre equipment	3	-	-	-	-	3
DAT centre vehicles	4	-	(1)	-	-	3
Education and activities vehicles	11	-	(3)	-	-	8
Current asset fund						
Turks & Caicos	171	-	-	-	-	171
DAT centre equipment	4	1	-	-	-	5
Operating cost funds						
Rescue and rehoming	-	399	(402)	3	-	-
Donkeys in the community	-	254	(153)	-	-	101
DAT centres	-	147	(152)	5	-	-
Total restricted funds	2,895	825	(791)	-	-	2,929
Unrestricted funds						
General funds	41,719	32,923	(36,412)	(624)	(97)	37,509
Designated funds	30,006	-	(1,531)	624	-	29,099
Total unrestricted funds	71,725	32,923	(37,943)	-	(97)	66,608
Total charity funds	74,620	33,748	(38,734)	-	(97)	69,537

22. DESIGNATED FUNDS

Designated fund movements – Group

	BALANCE AT 01.01.20 £'000	ADDITIONAL APPROVED £'000	DEPRECIATION AND DISPOSALS £'000	BALANCE AT 31.12.20 £'000
Intangible fixed assets fund	1,665	(5)	(196)	1,464
Tangible fixed assets fund	32,571	792	(1,348)	32,015
	34,236	787	(1,544)	33,479

Designated fund movements – Charity

	BALANCE AT 01.01.20 £'000	ADDITIONAL APPROVED £'000	DEPRECIATION AND DISPOSALS £'000	BALANCE AT 31.12.20 £'000
Intangible fixed assets fund	1,652	(5)	(192)	1,455
Tangible fixed assets fund	28,354	629	(1,339)	27,644
	30,006	624	(1,531)	29,099

Intangible fixed assets fund – this fund represents the amalgamation of:

- Unrestricted income funds that could only be released by disposing of intangible fixed assets held for charitable use.
- Unrestricted income funds designated for specific future capital projects for which the Trustee has either authorised and contracted or authorised but not contracted the related expenditure as set out in note 19.

Tangible fixed assets fund – this fund represents the amalgamation of:

- Unrestricted income funds that could only be released by disposing of tangible fixed assets held for charitable use.
- Unrestricted income funds designated for specific future capital projects for which the Trustee has either authorised and contracted or authorised but not contracted the related expenditure as set out in note 19.

23. ANALYSIS OF NET ASSETS

Analysis of net assets – Group

	INTANGIBLE FIXED ASSETS £'000	TANGIBLE FIXED ASSETS £'000	INVESTMENTS £'000	CURRENT ASSETS £'000	CURRENT LIABILITIES £'000	TOTAL GROUP NET ASSETS AT 31.12.20 £'000
Restricted funds	-	2,695	-	279	-	2,974
Unrestricted funds:						
Designated funds	1,007	29,849	-	2,623	-	33,479
General funds	-	-	20,128	21,803	(3,789)	38,142
	1,007	32,544	20,128	24,705	(3,789)	74,595

Analysis of net assets – Charity

	INTANGIBLE FIXED ASSETS £'000	TANGIBLE FIXED ASSETS £'000	INVESTMENTS £'000	CURRENT ASSETS £'000	CURRENT LIABILITIES £'000	TOTAL CHARITY NET ASSETS AT 31.12.20 £'000
Restricted funds	-	2,652	-	277	-	2,929
Unrestricted funds:						
Designated funds	998	25,778	-	2,323	-	29,099
General funds	-	-	20,278	20,127	(2,896)	37,509
	998	28,430	20,278	22,727	(2,896)	69,537

24. LEGACIES RECEIVABLE

At the end of the year the group was entitled to receive an estimated £4,652k (2019: £5,712k) from residual legacies subject to life tenancies. These mainly comprise shares in properties and investments held in trusts. Residual legacies subject to life tenancies are recognised in the accounts once the tenancy restriction is removed.

25. SUBSIDIARIES AND RELATED PARTY TRANSACTIONS

Related party transactions

Related parties comprise trustees (and close members of their families), subsidiaries, key management personnel (and close members of their families) and anyone carrying out business in partnership with any of the aforementioned parties.

The following related party transactions require disclosure under FRS 102:

Pramada Shah was appointed to the board of The Donkey Sanctuary Trustee Limited on 18 March 2019. She is the co-founder and president of Animal Nepal. The Donkey Sanctuary gave a total value of £160k in grants to Animal Nepal in 2020 (2019: £135k) as disclosed in note 10. There were no outstanding balances at the end of the financial year.

Elizabeth Sheldon was appointed to the board of The Donkey Sanctuary Trustee Limited on 24 March 2020. She is the Chief Operating Officer

of CCLA Investment Management Limited. The Donkey Sanctuary holds a COIF Charities Deposit Fund account with CCLA. The balance in this account as at 31 December 2020 was £nil.

There are no other related party transactions which require disclosure under FRS 102.

Subsidiary undertakings

The Donkey Sanctuary's subsidiaries, El Refugio Del Burrito, Il Rifugio Degli Asinelli O.N.L.U.S, The Donkey Sanctuary (Cyprus) Limited, The Donkey Sanctuary (Ireland) Limited, Stichting The Donkey Sanctuary Nederland, The International Donkey Protection Trust, The Elisabeth Svendsen Trust for Children and Donkeys, The Donkey Sanctuary Kenya, Donkey World Limited and The Hayloft (Donkey Sanctuary) Limited are incorporated into the consolidated accounts in accordance with FRS 102 using the acquisition accounting method.

a. El Refugio Del Burrito

El Refugio Del Burrito (an Association registered in Spain whose registered office is at Avda. Ricardo Soriano, 12, Edif. Marques de Salamanca, 2nd floor-office 8, 29600 Marbella — Malaga (Spain), registered number 170773) qualifies as a subsidiary undertaking of The Donkey Sanctuary due to the composition of its board of directors.

relate to the provision of care, protection and or permanent security anywhere in the world for donkeys and mules which are in need of attention by reason of sickness, maltreatment, poor circumstances, ill-usage or other like causes and the prevention of cruelty and suffering among donkeys and mules. Transactions have been included within the consolidated results of the charitable activities of The Donkey Sanctuary.

The income and costs of El Refugio Del Burrito

	2020 £'000	2019 £'000
Total income	928	1,149
Total cost of charitable activities	(954)	(1,146)
Governance cost	(5)	(5)
Total expenditure	(959)	(1,151)
Net expenditure for the year	(31)	(2)

As at 31 December 2020, El Refugio Del Burrito had net assets of £2,024k (2019: £1,977k). This comprised assets of £2,112k (2019: £2,034k) and liabilities of £88k (2019: £57k)

b. Il Rifugio Degli Asinelli (O.N.L.U.S.)

Il Rifugio Degli Asinelli O.N.L.U.S. (an Association registered in Italy whose registered office is at Via Per Zubierna 62, 13884 Sala Biellese, Italy, registered number 42000) qualifies as a subsidiary undertaking of The Donkey Sanctuary due to the composition of its board of directors.

The income and costs of Il Rifugio Degli Asinelli

O.N.L.U.S. relate to the provision of care, protection and or permanent security anywhere in the world for donkeys and mules which are in need of attention by reason of sickness, maltreatment, poor circumstances, ill-usage or other like causes and the prevention of cruelty and suffering among donkeys and mules. Transactions have been included within the consolidated results of the charitable activities of The Donkey Sanctuary.

	2020 £'000	2019 £'000
Total income	901	985
Total cost of charitable activities	(899)	(982)
Governance cost	(2)	(2)
Total expenditure	(901)	(984)
Net income for the year	-	1

As at 31 December 2020, Il Rifugio Degli Asinelli O.N.L.U.S. had net assets of £1,561k (2019: £1,528k). This comprised assets of £1,922k (2019: £1,866k) and liabilities of £361k (2019: £338k).

c. The Donkey Sanctuary (Cyprus) Limited

The Donkey Sanctuary (Cyprus) Limited (a Company registered in Cyprus whose registered office is at Georgiou Gennadiou, 10A, Agathangelos Court, 2nd Floor, Flat 203, Limassol, Cyprus, registered number HE194261) qualifies as a subsidiary undertaking of The Donkey Sanctuary due to the composition of its board of directors.

The income and costs of The Donkey Sanctuary (Cyprus) Limited relate to the provision of care, protection and or permanent security anywhere in the world for donkeys and mules which are in need of attention by reason of sickness, maltreatment, poor circumstances, ill-usage or other like causes and the prevention of cruelty and suffering among donkeys and mules. Transactions have been included within the consolidated results of the charitable activities of The Donkey Sanctuary.

	2020 £'000	2019 £'000
Total income	228	259
Total cost of charitable activities	(234)	(263)
Governance cost	(2)	(2)
Total expenditure	(236)	(265)
Net expenditure for the year	(8)	(6)

As at 31 December 2020, The Donkey Sanctuary (Cyprus) Limited had net assets of £18k (2019: £24k). This comprised assets of £32k (2019: £34k) and liabilities of £14k (2019: £10k).

d. The Donkey Sanctuary (Ireland) Limited

The Donkey Sanctuary (Ireland) Limited was incorporated on 21 January 2011 (a company limited by guarantee and registered in Ireland (registered charity CHY11617, registered company 494024) whose registered office is Liscarroll, Mallow, County Cork, Ireland). The company commenced its charitable activities on 1 September 2011 and qualifies as a subsidiary undertaking by virtue of the degree of management and control exerted by The Donkey Sanctuary.

The income and costs of The Donkey Sanctuary (Ireland) Limited relate to the provision of care, protection and or permanent security anywhere in the world for donkeys and mules which are in need of attention by reason of sickness, maltreatment, poor circumstances, ill-usage or other like causes and the prevention of cruelty and suffering among donkeys and mules. Transactions have been included within the consolidated results of the charitable activities of The Donkey Sanctuary.

	2020 £'000	2019 £'000
Total income	3,540	3,992
Total cost of charitable activities	(3,755)	(4,088)
Governance cost	(13)	(7)
Total expenditure	(3,768)	(4,095)
Net expenditure for the year	(228)	(103)

As at 31 December 2020, The Donkey Sanctuary (Ireland) Limited had net assets of £607k (2019: £794k). This comprised assets of £1,070k (2019: £993k) and liabilities of £463k (2019: £199k).

e. Stichting The Donkey Sanctuary Nederland

Stichting The Donkey Sanctuary Nederland was incorporated on 3 June 2010 (a Foundation registered in Holland whose registered office is Polarisavenue 83 I, 2132 JH Hoofddorp, Holland, registered number 50110152). The foundation commenced its charitable activities on 1 February 2011 and qualifies as a subsidiary undertaking of The Donkey Sanctuary due to the composition of its board of directors.

The income and costs of Stichting The Donkey Sanctuary Nederland relate to fundraising for the charitable objectives of The Donkey Sanctuary. Transactions have been included within the consolidated costs of generating voluntary income for The Donkey Sanctuary.

	2020 £'000	2019 £'000
Total income	1,881	2,181
Total cost of charitable activities	(1,879)	(2,179)
Governance cost	(2)	(2)
Total expenditure	(1,881)	(2,181)
Net income for the year	-	-

As at 31 December 2020, Stichting The Donkey Sanctuary Nederland had net assets of £6k (2019: £6k). This comprised assets of £336k (2019: £498k) and liabilities of £330k (2019: £492k).

f. The Donkey Sanctuary Kenya Limited

The Donkey Sanctuary Kenya Limited was incorporated on 5th March 2010 (a Company limited by guarantee and registered in Kenya whose registered office is at Kenya Society for the Protection & Care of Animals (KSPCA) – Karen office, Langata Road, PO Box 24203-00502, Nairobi, registered number CPR/2009/13322). The company commenced its charitable activities in October 2010 and qualifies as a subsidiary undertaking of The Donkey Sanctuary due to the composition of its board of directors.

The income and costs of The Donkey Sanctuary Kenya Limited relate to the provision of care, protection and or permanent security anywhere in the world for donkeys and mules which are in need of attention by reason of sickness, maltreatment, poor circumstances, ill-usage or other like causes and the prevention of cruelty and suffering among donkeys and mules. Transactions have been included within the consolidated results of the charitable activities of The Donkey Sanctuary.

	2020 £'000	2019 £'000
Total income	136	137
Total cost of charitable activities	(131)	(147)
Governance cost	(2)	(2)
Total expenditure	(133)	(149)
Net income/(expenditure) for the year	3	(12)

As at 31 December 2020, The Donkey Sanctuary Kenya Limited had net assets of £16k (2019: £14k). This comprised assets of £17k (2019: £15k) and liabilities of £1k (2019: £1k).

g. The International Donkey Protection Trust

Since 1 October 2000, when the objects of The Donkey Sanctuary were amended by the Charity Commission, The Donkey Sanctuary has taken the responsibility for all overseas work previously carried out by the International Donkey Protection Trust (IDPT) and the Trustees of IDPT resolved to pass all funds received by IDPT to The Donkey Sanctuary. However, IDPT still exists as a "shell" charity with the full knowledge and agreement of the Charity Commission.

On 21st December 2010, the Charity Commission granted a scheme under which The International Donkey Protection Trust would be incorporated within the Charity. Under this uniting direction, IDPT is treated as forming part of The Donkey Sanctuary for the purposes of Part 4 (registration) and Part 8 (accounting) of the Charities Act 2011.

The income of the International Donkey Protection Trust relates to legacy and donation income generated for the charitable objectives of The Donkey Sanctuary. Transactions have been included within the consolidated voluntary income of The Donkey Sanctuary.

	2020 £'000	2019 £'000
Total income	473	425
Amount donated to The Donkey Sanctuary	(349)	(593)
Net income/(expenditure) for the year	124	(168)

As at 31 December 2020, The International Donkey Protection Trust had net assets of £549k (2019: £425k). This comprised assets of £549k (2019: £425k).

h. The Elisabeth Svendsen Trust for Children and Donkeys (EST)

On 2 December 2011 the Trustees of The Donkey Sanctuary Trustee Limited (“The Company”) and the Incorporated Trustees of The Elisabeth Svendsen Trust for Children and Donkeys (“EST”) agreed to proceed with the merging of EST’s activities into those of The Donkey Sanctuary with the intention that The Company would act as trustee of both The Donkey Sanctuary and EST.

Further to a Charity Commission Scheme granted with effect from 1 January 2012, EST

was incorporated within The Donkey Sanctuary. Under this uniting direction EST is treated as forming part of The Donkey Sanctuary for the purposes of Part 4 (registration) and Part 8 (accounting) of the Charities Act 2011. EST still exists as a “shell” charity with the full knowledge and agreement of the Charity Commission.

The income of EST relates to legacy and donation income generated for the charitable objectives of The Donkey Sanctuary (which include donkey-assisted therapy activity). Transactions have been included within the consolidated results of the charitable activities of The Donkey Sanctuary.

	2020	2019
	£'000	£'000
Total income	375	577
Amount donated to The Donkey Sanctuary	(620)	(410)
Net (expenditure)/income for the year	(245)	167

As at 31 December 2020, The Elisabeth Svendsen Trust for Children and Donkeys had net assets of £332k (2019: £577k). This comprised assets of £332k (2019: £577k).

i. Donkey World Limited

Donkey World Limited “the Company”, registered number 4452098, was incorporated on 30 May 2002 and commenced trading on 1 October 2002 to conduct trading activities in support of the charitable objects of The Donkey Sanctuary and The Elisabeth Svendsen Trust for Children and Donkeys. The principal activity is the sale of merchandise by mail order through a catalogue and the internet and sales at our visitor centres.

The Donkey Sanctuary holds 150,000 Ordinary Shares of £1 each in Donkey World

Limited, the shares representing a holding of 100% in the Company.

The directors have agreed that the Company, by virtue of its principal objects, will distribute by way of charitable donations the majority of its retained profit for the year to its 100% parent undertaking — The Donkey Sanctuary. On this basis charitable donations amounting to £253k (2019: £411k) were accrued in the consolidated results of The Donkey Sanctuary for the year.

The following are extracts from Donkey World Limited’s financial statements:

	2020 £'000	2019 £'000
Turnover	1,073	1,500
Cost of sales	(371)	(635)
Gross profit	702	865
Other income	25	13
Administration and other costs	(474)	(467)
Taxation	-	-
Net income	253	411
Amount donated to The Donkey Sanctuary	(253)	(411)
Retained profit	-	-

As at 31 December 2020, Donkey World Limited had net assets of £165k (2019: £165k). This comprised assets of £1,195k (2019: £980k) and liabilities of £1,030k (2019: £815k).

j. The Hayloft (Donkey Sanctuary) Limited

The Hayloft (Donkey Sanctuary) Limited, “the Company”, registered number 06807104, was incorporated on 2 February 2009 and commenced trading on 1 April 2009 to conduct trading activities in support of the charitable objects of The Donkey Sanctuary. The principal activity is to provide a restaurant and other catering facilities.

The Donkey Sanctuary holds 4 Ordinary Shares of £1 each in The Hayloft (Donkey Sanctuary)

Limited. This represents a holding of 100% in the Company.

The directors have agreed that the Company, by virtue of its principal objects, will distribute by way of charitable donations the majority of its retained profit for the year to its 100% parent undertaking — The Donkey Sanctuary. As the result was a loss for the year no charitable donations were accrued in the consolidated results of The Donkey Sanctuary for the year ended 31 December 2020 (2019: £nil).

The following are extracts from The Hayloft (Donkey Sanctuary) Limited’s financial statements:

	2020 £'000	2019 £'000
Turnover	243	1,108
Cost of sales	(261)	(808)
Gross profit	(18)	300
Other income	-	-
Administration and other costs	(172)	(208)
Taxation	-	-
Net (expenditure)/income	(190)	92
Amount donated to The Donkey Sanctuary	-	-
Retained (loss)/profit	(190)	92

As at 31 December 2020, The Hayloft (Donkey Sanctuary) Limited had net liabilities of £195k (2019: £5k). This comprised assets of £261k (2019: £185k) and liabilities of £456k (2019: £189k).

26. PARENT CHARITY

In line with the SORP the parent charity has not published its own SOFA and the related notes. Details of the charity's own income and results are as follows:

	2020 £'000	2019 £'000
Total income	33,748	39,158
Expenditure on raising funds	(10,315)	(9,196)
Expenditure on charitable activities	(28,417)	(31,564)
Total expenditure before net gains/losses on investments	(38,732)	(40,760)
Net (losses)/gains on investments	(74)	2,994
Net (expenditure)/income before other recognised gains and losses	(5,058)	1,392

27. POST BALANCE SHEET EVENT

As a result of the delays in notification and receipt of legacy income arising from the pandemic and the potential related impact on the charity's working capital balances the charity established a flexible financing solution with the introduction of a temporary overdraft facility that was created on 27 April 2021. The facility is secured by a charge over a portion of the listed investment portfolio and is designed to provide a short term interim solution for working capital should the receipt of legacy income be delayed.

REFERENCE AND ADMINISTRATIVE DETAILS

GOVERNING INSTRUMENT

The Donkey Sanctuary is registered with the Charity Commission as a charity and the first trustees were appointed by a trust deed dated 10 September 1974. The power of appointing a new trustee is invested in the surviving or continuing trustees, for the time being. The sole corporate trustee is The Donkey Sanctuary Trustee Limited, a company limited by guarantee. The Donkey Sanctuary Trustee Limited is governed by its Memorandum and Articles of Association.

Charity Registration Number: 264818

Corporate Trustee Company Registration Number: 07328588

Registered Office: Slade House Farm, Sidmouth, EX10 0NU

BOARD OF TRUSTEES (who are directors for companies act purposes)

The trustees who served throughout the year and up to the date of the approval of the Trustees' Report and Accounts comprised:

- **Lucy Back** (appointed 24 March 2020)
- **Natalie Bishop** (known as Natalie Cook)
- **Robert Crawford** (retired 26 June 2020)
- **Rosemary Gillespie**
- **Susan Griffin**
- **David Howarth**
- **Richard Kapff** (appointed 26 June 2020)
- **Paul Lunn** (appointed 25 June 2021)
- **Thomas Mitchell**
- **Patrick Pollock**
- **Christine Purdy**
- **Stuart Reid** (Chair)
- **Pramada Shah**
- **Elizabeth Sheldon** (appointed 24 March 2020)
- **Andrew Stringer**
- **Company Secretary: Anna Stenner-Evans**, Head of Governance

CHIEF EXECUTIVE AND EXECUTIVE MANAGEMENT TEAM

The executive management team to whom day to day management of the charity is delegated by the trustees and who served throughout the year and up to the date of the approval of the Trustees' Report and Accounts comprised:

- **Mike Baker** Chief Executive (resigned 18 June 2021)
- **Ann Brown** Director of Equine Operations
- **Faith Burden** Executive Director of Equine Operations
- **Ian Cawsey** Director of Advocacy & Campaigns
- **Jenny Coe** Director of People
- **Linda Edwards** Executive Director Operations (resigned 30 April 2020)
- **Cheryl Martin** Director of Brand & Communications
- **Kevin Nacey** Executive Director of Resources
- **Zoë Norris** Deputy Director Marketing Communications
- **Marianne Steele** Senior Executive Director Marketing Communications (appointed as Acting Chief Executive 18 June 2021)
- **Christopher Vaughan** Director of Global Programmes (appointed 20 April 2020, resigned 6 June 2021)
- **Chris Young** Director of Finance

Investment Managers: Investec Wealth & Investment Limited, 30 Gresham St, London, EC2V 7QN

Bankers: Barclays Bank plc, Bedford Street, Exeter, EX1 1LX

Solicitors: Michelmores LLP, Woodwater House, Pynes Hill, Exeter, EX2 5WR
Tozers Solicitors LLP, Broadwalk House, Southernhay West, Exeter, EX1 1UA

Auditor: KPMG LLP, 4th Floor, Salt Quay House, 6 North East Quay, Plymouth, PL4 0HP



THE DONKEY SANCTUARY

Slade House Farm, Sidmouth, Devon EX10 0NU

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thedonkeysanctuary.org.uk

The Donkey Sanctuary was founded by Dr Elisabeth Svendsen MBE in 1969. The Donkey Sanctuary (registered charity number 264818) and its sole corporate trustee, The Donkey Sanctuary Trustee Limited (Company number 07328588), both have their registered office at Slade House Farm, Sidmouth, EX10 0NU. Linked charities: The Elisabeth Svendsen Trust for Children and Donkeys (EST); The International Donkey Protection Trust (IDPT).