

Charity registration number 803680 (England and Wales)

Charity registration number SC039050 (Scotland)

Company registration number 02516146

**CANINE PARTNERS FOR INDEPENDENCE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

CANINE PARTNERS FOR INDEPENDENCE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Dr C M Elwood MA Vet MB MSc
MS PhD FRCVS (Chair)
Rabbi G D Schulman BSc MA
MTh FCIPD FIoL CMgr FCMI
MlOD FRSA (Vice Chair)
Ms J M Hill MA (Oxon)
Mr N J Sydenham BSc (Econ)
Mr J C W Harkness BSc (Econ)
FCIPR
Mrs G E Webb (MA (Hons) BSc (Resigned 30 April 2024)
Mrs H Belmore (Appointed 5 December 2024)
Mrs M Bentley-Rose BSc MEd (Appointed 9 May 2024)
Mr R J R Brooke (Appointed 9 May 2024)
Mr B G Butler (Appointed 9 May 2024)
Ms G A E Carr (Appointed 5 December 2024)
Mrs A J N Delauche (Appointed 9 May 2024)
Ms R E Golds (Appointed 9 May 2024)
Mr M D Thom (Appointed 9 May 2024)

Senior Management Team:

Chief Executive Mr A E R Lochrane (Resigned 27 December 2024)
Interim Chief Executive Ms L Eldred (Appointed 27 December 2024, appointment made permanent 4 March 2025)
Director of Operations Ms J Burns (Appointed 3 June 2024)
Director of Marketing & Income Generation Mr D Larcey
Director of Finance & Resources Ms F Forde
Director of People Ms L Eldred

Secretary

Ms F Forde

Charity number (England and Wales) 803680

Charity number (Scotland) SC039050

Company number 02516146

Registered office

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Osgathorpe
Loughborough
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E-Mail: info@caninepartners.org
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Auditor

Moore (South) LLP
City Gates
2 - 4 Southgate
Chichester
West Sussex
PO19 8DJ

CANINE PARTNERS FOR INDEPENDENCE

LEGAL AND ADMINISTRATIVE INFORMATION

Bankers

Lloyds Bank plc
4 West Street
Havant
Hampshire
PO9 1PE

CANINE PARTNERS FOR INDEPENDENCE

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CANINE PARTNERS FOR INDEPENDENCE

CHAIR'S REVIEW

FOR THE YEAR ENDED 31 DECEMBER 2024

This was a successful year of stable growth for the Charity as we started to build back output and capacity. The year-end results were a testament to the commitment and passion displayed by all our staff, volunteers and supporters. We celebrated several successes, including raising £3,957,346 in income and delivering 27 dogs into placements. This is particularly remarkable considering a challenging start to the year and the number of new staff in key roles, but the fresh energy and ideas that were injected into the Charity had the desired effect, as we managed to achieve or exceed most of our targets. There was a positive cultural change as we started to mature in our approach to performance management, especially with a focus on our values and behaviours, that is enabling our people to be empowered and innovative with how they tackle the constant challenge of delivering more with finite resources in a complex and ever-changing environment. We are embedding a set of behaviours that will help drive performance in line with our vision, mission and values. This is evident in the operational plans that have been developed over the year to maximise our operational output and income-generating capability as well as to deliver sustainable growth for the future.

Towards the end of 2023, we brought real clarity and focus to the charity by clearly defining our services and the different roles a dog could undertake. This clarity meant that in 2024 we were able to articulate, to much better effect, the impact our dogs deliver across a variety of career paths. The public launch of Canine Home Assistance (CHA) and Canine Companions (CC), that will complement our jacketed Assistance Dogs (all considered Canine Partners), will allow us to place up to 85% of the dogs that enter our training pathways. The roles differ depending on the dogs' abilities and behaviours, but they all are placed with people or families that are living with disability and deliver a positive impact in line with our charitable objectives. They also create more content and awareness that we can utilise for marketing and income generating purposes. This year also saw us open our waiting lists for the first time in 5 years to some of these careers, which was a hugely positive step in helping new people. As we celebrate our 35th year and will make our 1000th Partnership so 2025 has plenty of milestone moments to look forward to.

The Senior Leadership Team (SLT) have been in place for a full reporting year and that has had a stabilising effect on the organisation, as well as bringing fresh energy and perspective on our operating model. We have started to collate existing corporate knowledge that will inform the plans for the next 5 years. This modelling work has created a charity wide view in a level of detail and capacity for forecasting that we have not had in our first 35 years of operating. It has given confidence and ambition to a plan that must now be delivered; we have every confidence that it will be with the skills and experience available in the Board and SLT.

All that was achieved this year, from partnerships created and impact made to income generated, would not be possible without an army of unbelievably enthusiastic, passionate and dedicated volunteers. It never ceases to amaze the Board to what levels our volunteers will go to advocate for this charity. They will give huge amounts of their time and energy to ensure our dogs get the best possible start in life and continue that by supporting our Partnerships. They will speak passionately at events, raising valuable funds and awareness in all weathers and conditions. We could not do what we do without them, and they are a vital part of the success of this charity. This was demonstrated clearly at our reinvigorated Partnership Days, where we invite our beneficiaries to return to celebrate the success of the partnership. These are opportunity for beneficiaries, staff, volunteers and donors to meet and not only to recognise the incredible team effort that is required to create every partnership, but also to see the almost indescribable impact that they have on a person living with disability. These days are always emotional and are so important to bring together 'the village' that is needed to create a Canine Partner.

The Canine Partners Board of Trustees has also been refreshed with the addition of some excellent skills and experience from Michael Thom and Roz Golds, who joined the Board in May 2024, and Hayley Belmore and Georgina Carr, who joined us in December 2024. They bring with them a wide range of skills including legal, marketing, operations, charity and volunteering capabilities. These new colleagues have brought different ideas and perspectives, which will pay dividends in the years ahead and have already contributed in a meaningful way with some challenging and complex projects. I would like to pay tribute to the dedication, commitment, and support of my fellow Trustee, Gill Webb, who stepped down in April 2024. Gill first joined the charity in 2007 as an Occupational Health Therapist and later became a valued member of the Trustee Board. Gill's balanced perspective, particularly seeing situations through the eyes of our beneficiaries, was always a welcome contribution to our debates. Her professional approach, that was the right measure of empathy and practical problem solving, is greatly missed. As this is my final full year as Chair of Trustees prior to stepping down in May 2025, I would like to take this opportunity to further recognise all my fellow Trustees, past, present and future, who are passionate about our cause. They bring a strong blend of wisdom, candour, lived experience and strong common sense to our deliberations, and I will be forever grateful for their service, respectful challenge, and support.

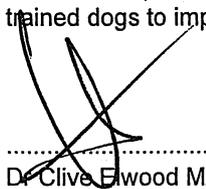
CANINE PARTNERS FOR INDEPENDENCE

CHAIR'S REVIEW (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Looking ahead to 2025 we will see some further planned change as our CEO, Alex Lochrane, retired after two years with the charity in December 2024. Alex steered the ship with solid leadership, dedication and passion. Through challenging times, Alex never tired in his enthusiasm and his belief in the charity's potential. He built a strong team and left the charity in a stronger position than he found it. Lucy Eldred, Director of People, has been appointed as the interim CEO whilst we proceed with the recruitment process.

In summary, 2024 was a positive year for the charity as we moved from a period of significant disruption toward planned, considered growth and change. As I close this Chair's review and commend this annual report and financial statements to you, I am pleased to confirm that Canine Partners has started 2025 in a good position, with energy and a clear focus on our priorities ahead: sustainable but ambitious growth utilizing more of our communities, whilst never losing sight of our core mission to change the lives of disabled people using expertly trained dogs to improve their physical, emotional and social wellbeing.



.....
Dr Clive Elwood MA Vet MB MSc MS PhD FRCVS

Chair

Date:

8th May 2025

CANINE PARTNERS FOR INDEPENDENCE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, Governance and Management

Constitution

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

During 2024, the Charity adopted a new constitution; this was formally adopted at the AGM on 9th May 2024. The primary change to the constitution was the removal of the membership structure. Under the new articles, the only members are the trustees. The other changes were primarily to do with bringing the language up to date.

Directors and Trustees

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

Trustee Induction and Training

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

Delegation and Decision Making

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

Remuneration for Key Personnel

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

Pay is benchmarked against the market bi-annually and the salary ranges are approved at the People and Service Sub-Committee. Salary awards are discussed at Trustee Board and awarded in line with the approved budget. Salary awards are based on the role and increases are largely related to cost of living. There is no formal performance related pay.

Key personnel do not receive any other taxable benefits.

CANINE PARTNERS FOR INDEPENDENCE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Membership of Assistance Dogs UK and Assistance Dogs EU

Through our accreditation by Assistance Dogs International (ADI) we are proud to be members of Assistance Dogs UK (ADUK), which is a coalition of Assistance Dogs organisations. ADUK members are all autonomous, self-governing non-profit organisations that work to the highest standards of assistance dog training and welfare; our ADI accreditation is revalidated by 5 yearly inspections, which will be completed in 2025.

From guide dogs to medical alert dogs, from autism dogs to hearing dogs, ADUK members train assistance dogs that change, and often save, the lives of their owners. Through this loose coalition Canine Partners can benefit from collaboration and shared learning, that helps inform policies and processes, as well as allowing our beneficiaries' voices to be heard, with others, on a national and international level. This collaboration and mutual support is achieved through our participation in a range of working groups, facilitated by ADUK but run by staff from member organisations. These working groups cover Disability Access, Communications, Learning and Development, Animal Welfare, Research and Innovation and a new Assistance Dogs owner forum that brings together those with lived experience from across the sector to inform ADUK's work.

Objectives and Activities

Purpose, Public Benefit and Main Activities

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

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

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

1. Operations, combining:
 - a. puppy breeding and supply;
 - a. puppy training;
 - b. advanced training;
 - c. applications;
 - d. aftercare;
 - e. veterinary and wellbeing support
2. Marketing and Income Generation
3. Finance and & Resources and People (HR)

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

CANINE PARTNERS FOR INDEPENDENCE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and Performance

Service Delivery

We placed 27 trained service dogs into careers with partners, as broods or as ambassadors in 2024.

The two-year cycle to breed, raise and train our dogs means our numbers each year are dictated by those puppies born two years prior. Therefore our 2024 numbers are still influenced by the detrimental impact on our breeding programme from the tail end of the pandemic. Our focus on growing our breeding programme continues to show consistent improvement in the numbers of dogs we can place.

In 2024, we launched two new careers for our dogs, to ensure that we can help more people affected by disability. These careers include:

Jacketed Canine Partner (the original) – a service dog trained in task work both in and out of the home, to support those with physical disabilities and who are trained to work in all environments. These dogs have full access rights in the community

Canine Home Assistance – highly trained dogs who are placed with adults with physical disabilities and conditions, to provide vital practical support in the home. Dogs in our canine home assistance programme are specifically trained to provide practical support in the home only, so they do not have public access rights in shops or public environments. However, home assistance canines are trained to accompany their partners on walks in the local outdoor areas for exercise.

Canine Companion – dogs who are placed in a home where there is an adult or a child with a physical disability or condition who would benefit from the companionship and emotional support a dog can provide, but where practical support from the dog is not required. These special dogs also give other social benefits of dog ownership, such as friendship and reduced loneliness.

Of the placements we made in 2024, 13 of these were jacketed canine partners, with 3 as Home Assistance Canine and 6 as Canine Companions.

Our breeding programme is key to creating our future Canine Partners. 2024 welcomed three new broods to the programme, with a total of 12 at the end of the year. In 2024 we welcome 28 puppies to the world from 4 litters. This was fewer than planned due to several missed seasons by the broods, although this means we will welcome more puppies in 2025 instead.

Our aim in 2024 and in subsequent years will be to continue to add broods to our breeding programme so we can create more future canine partners. We recognise that this means we may make fewer placements in those years, as we take on more broods than we normally would however those broods will then have up to four litters for Canine Partners.

Throughout 2024 our puppy team and our puppy training volunteers (also known as puppy parents) helped us raise 103 dogs across the year. Of these, 31 entered our assistance dog training stage, joining the 11 dogs who started the year there. In our assistance dog training (previously known as advanced training) the dogs are trained in task work and matched with our partners, before both partners and dog are trained together – normally this is on site at our training centre but occasionally happens in a home. Our assistance dog trainers (previously advanced trainers) are supported by foster volunteers, where the dogs live whilst they are in training. Those dogs who did not enter our assistance dog training stage and were not withdrawn, remain in volunteer homes ready to progress in 2025.

As well as our brood and service dog careers, we also welcomed 1 ambassador dog to the programme in 2024, with 18 ambassador dogs in volunteer homes at the end of the year. These dogs and their handlers support events, fundraising, open days, training, applicant assessments and much more. These dogs do a variety of tasks from being meet and greet dogs, demonstration dogs of our 'touch, tug, retrieve' task work, and some show the day of a life of a dog in partnership.

Our dogs are supported by our veterinary team, who oversee everything from the health plans for our dogs, the insurance, run wellbeing and equipment groups and liaise with our partners to support them. This encompasses our 298 partnerships as well as our broods, ambassadors, dogs in training and our puppies!

CANINE PARTNERS FOR INDEPENDENCE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Unfortunately, 19 dogs were withdrawn in 2024 from our pipeline, representing 14% of dogs that were in our training pipeline at some point in the year. This is significantly lower than previous years due to our new programmes, where dogs who are not completely suitable for a jacketed partnership are still able to have an impact and support those with disabilities. The dogs are withdrawn for health (40%) or behavioural (60%) reasons and are rehomed through our rehoming programme.

Once placed with a partner, our partnership trainers are there for the life of the partnership to support dog and partner. In 2024, the partnership team conducted 851 visits, a mixture of in person and virtual, to our new and existing partnerships. These visits do not wholly demonstrate the support our partners do receive, with many staff and volunteers supporting with fostering dogs, answering queries and support with challenges between visits, advising on access issues for service dogs, signposting to other agencies alongside supporting with training and health plans.

Our partnerships last year saw 27 dogs retired and rehomed; 19 partnerships were dissolved due to either the partner or human passing away, and 3 dogs were withdrawn from partnership due to unanticipated health or behaviour issues. This totals 49 partnerships dissolved; where desired those partners are welcome to apply for a successor dog. As part of our ADI accreditation, we prioritise successors for dogs. We ended the 2024 with 298 partnerships *in situ* including 4 dual dogs (2 with Guide Dogs and 2 Hearing Dogs).

At the end of 2024, our waiting list figure stood at 99. This represents both successors and new applicants, approximately 50% of each. Some of these applicants have been waiting a significant amount of time as our breeding and training programme paused during the pandemic, and it can take up to 2 years between birth and placement for a Canine Partner. This, combined with our requirement to prioritise successors, has increased our wait times. We communicate regularly with those applicants to keep them updated and implemented a process to bring those who have been waiting a significantly long time into our priority list. Our applicants are also kept up to date with our work and plans and invited to our webinars.

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

- The reopening of our waiting list to our Canine Home Assistance and Canine Companion schemes
- Running of 4 webinars for volunteers, partners, applicants and staff on canine nutrition among other topics
- Implementation of Association of Professional Dog Trainers (APDT) good companion awards in puppy training team
- Start of APDT course for puppy training team
- Successful Canine Partners bred dogs in other careers at other ADUK charities
- Breeding team achieved accreditation in canine ultrasound scanning Level 2
- Development of a dog database to align with our supporter and volunteer database
- Support for 29 partners through our financial assistance programme
- Development of bereavement support project for partners, volunteers and staff
- Recognition events in the form of the relaunch of our partnership days
- Launch of our applicant owned dogs trial
- Move to Seresto collars to reduce cost and logistical challenges of preventative treatment
- Participation in ADUK working groups, with multiple Chairs from Canine Partners service delivery team

We can't thank our volunteers enough for the time and effort they put in to raising our puppies, often making adaptations to their lifestyle and homes, attending classes, receiving home visits, undertaking vet visits and training our service and ambassador dogs, attending events, and any and all that is required of them. Matching our dogs to partners would not be possible without the hard work of our volunteers and we are hugely grateful.

Marcomms and Income Generation Performance

Fundraising Success: Despite the challenging economic climate, the Income Generation department achieved another successful year. All income streams remained stable, and with the team now fully established, we are confident of continued growth in 2025 and beyond. This success is a testament to the dedication of our staff and the wonderful generosity of our volunteers and supporters.

CANINE PARTNERS FOR INDEPENDENCE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Legacies: Gifts in Wills remain crucial to our work, contributing nearly half of our voluntary income. In 2024, we were fortunate to receive several significant legacies, raising £1.9 million, exceeding our annual target by 6%. We would like to give a special mention to the late Margaret Joan Butler and her late father Roy Marshall for her generous bequest. These gifts have played a vital role in delivering our life-changing work, and our heartfelt thanks goes to everyone who chose to remember us in this meaningful way.

Trusts and Foundations: We are deeply grateful for the continued support of charitable trusts and foundations. They are a vital source of income, representing our second-highest revenue stream. Throughout the year, we were delighted to receive 120 donations, including grants from the Eveson Trust, the Veterans' Foundation, and the Adint Charitable Trust.

Major Donors: We received several high-value donations from donors in 2024, which were essential to delivering our life-changing work. We extend our sincerest thanks to all those who have continued their support.

Corporate Fundraising: We are extremely grateful to all our corporate partners who supported our work in 2024, including Nestle Purina PetCare, Collins Property Recruitment, Caremark Ltd, David Wilson Homes, Kew Electrical and Pets Corner.

Appeals and The Big Give: Our generous supporters responded positively to all our appeals, especially The Big Give Christmas Challenge. This year-end highlight was promoted digitally, and we exceeded our £120k target, raising an incredible £130k plus Gift Aid. We are deeply grateful to everyone who donated, including our match funders: Mr David Sharp, an anonymous donor, Pets Corner, Caremark Ltd, and our champion funder, the Reed Foundation.

Raising the profile of our work: Our Marcomms team plays a crucial role in raising awareness of the life-changing impact of assistance dogs. In 2024, they created engaging content about our work, puppies, dogs in training, and partnerships, actively sharing it across our channels. The team also designed essential materials, delivered impactful, multi-channel campaigns like The Big Give Christmas Challenge, and promoted volunteer recruitment and special events such as our Christmas Carols.

People and HR

2024 has been a positive year of stability and steady improved performance for our people. Canine Partners has seen increased operational output year on year for the last 3 years and increased income generation which is testament to the dedication and skills of our employees. The full complement of our Senior Leadership Team has ensured there is good collaboration and communication across the charity. Unplanned staff turnover was down from a high of 30% in 2023 to 10% in 2024. This reduced turnover has enabled a number of projects that reviewed our operating model to deliver improvements to our services. The Board direction to make partnerships through our three career pathways has given staff greater motivation and satisfaction as we are able to help more people by matching our applicants to the right dog, this in turn gives our Marketing and Income Generation Department more content to speak to supporter about so we are seeing the dividends of that direction. This has a direct impact on our staff engagement scores, that remain high and improved upon last year, see below.

As ever we strive to provide meaningful learning and development opportunities for our people, over and above the mandatory training requirements, we have participated in extensive Mental Health First Aid training and driver training. We continue to progress our understanding and data gathering in relation to Equality, Diversity and Inclusion so that we can provide a safe and inclusive working environment for all our people. Canine Partners also co-chair the ADUK Learning and Development Working Group that collaborates to understand the priorities across our organisation and deliver effective and efficient solutions, such as career pathways and knowledge sharing opportunities.

This year has also seen a concerted effort to progress our culture of performance management that also includes our behaviours in line with the charity's values. We have centralised information for individual, team and organisational performance that is tracked and monitored throughout the year to ensure that all employees are focussed on what the Board and SLT have committed to delivering within the year. That information is then reviewed as part of our talent management and succession planning process that will provide further development for staff and resilience for the charity.

CANINE PARTNERS FOR INDEPENDENCE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Staff Engagement

Leave and time off survey

In January 2024 we received our annual leave and time off policies (the second most important employment factor to our employees, after pay). The outcome of this survey highlighted the following areas of importance to staff: mandatory closure period at the end of the year, equity of leave unless due to length of service, recognition of employees' length of service, and staff finding it difficult to take their full entitlement in one year.

In response to this, we changed the way the year-end closure period works by reducing the amount of leave staff used over this period, whilst maintaining this closure period, removed the provision of 'director days' giving employees the same entitlement, increase the entitlement that staff accrued due to length of service. Overall, we did not increase the standard entitlements, in favour of working with managers to ensure that taking annual leave is a priority for their teams in support of good work/life balance.

The changes were implemented in Spring (contract change) and well received by employees.

Employee engagement survey

In 2024 we updated our annual employee engagement survey making the engagement themes more concise and increased the number of questions we asked to give us a complete dataset to measure against for future surveys.

Employees answered 93 questions plus optional free-text boxes. The new themes are; My Manager; Leadership; My Charity; Personal Growth; My Team; Wellbeing; Fair Deal and Giving Something Back.

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

A summary of the results is:

- Our overall response rate = 88% (3% increase from 2023)
- Average rating = 3.86 out of 5 (increase from 3.71)
- Biggest theme increase;
 - i. My Manager (15% up)
 - ii. Personal Growth (9% up)
 - iii. Giving Something Back (7% up)
- Strongest themes
 - i. My Manager (4.37)
 - ii. My Team (4.08)
 - iii. Giving Something Back (3.99)

We found that all questions and categories score over 50% which is great, especially where we also saw an increase in response rate (more people giving feedback). The increase in score for 'My Manager' was great to see, a notable increase from 2023, and a very strong theme of teamworking came through.

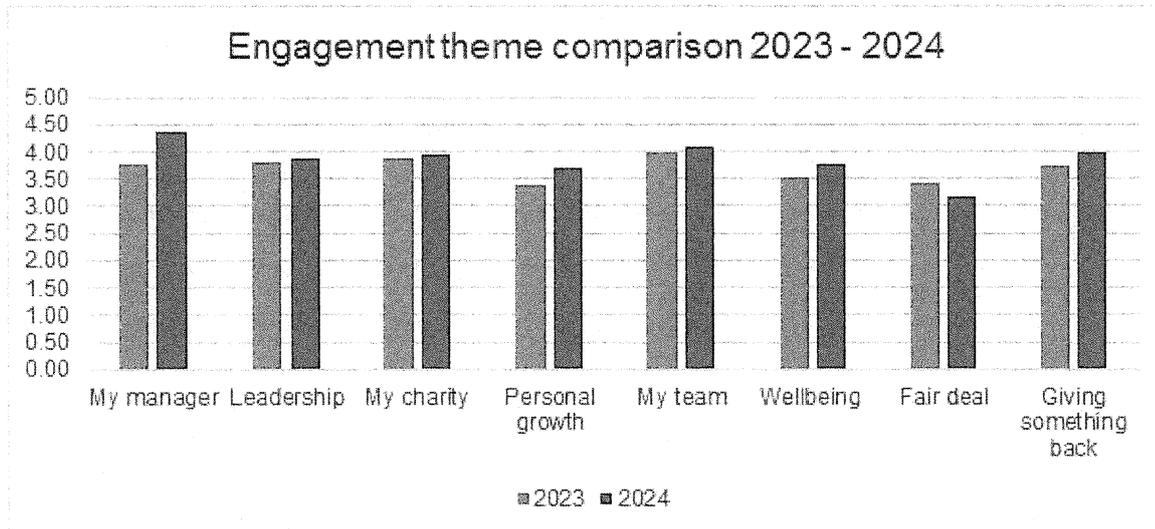
Fair deal (pay and benefits) was the lowest scoring theme, which is understandable where we implemented change such as availability of fleet vehicles, the end of our discounts platform service and implemented a pay freeze in 2024. However, we saw positive remarks about changes we made to holiday entitlement and flexible working options.

Personal growth (training and development) and wellbeing (work/life balance) are also key areas for improvement; however, these themes still saw an increase from 2023.

There was a very strong theme of pride for the work of Canine Partners (4.62) and working for Canine Partners (4.59) alongside commitment to our cause (4.51).

CANINE PARTNERS FOR INDEPENDENCE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024



**Category scores for 2023 were averaged to align with 2024 categories.*

We've identified areas for improvement for 2025 that we will prioritise through action planning with the SLT and wider management team, including specific areas that we will integrate in line with our aims to be more productive and efficient as outlined in our 5 year plan. More generally speaking we will also focus on the themes of communication, performance management and development.

Volunteers

Canine Partners has a dedicated and passionate body of 1088 registered volunteers of which 962 are actively involved in the charity on a regular basis. Good planning and preparation are essential when involving volunteers to clarify expectations and enable a positive experience for everyone involved. Our volunteering onboarding process has been implemented to ensure the process to onboard our volunteers is consistent and efficient as possible to remove as many barriers as possible to volunteering with Canine Partners. Having the correct procedures in place makes our volunteering opportunities safer and more accountable for everyone involved. Volunteers can now be registered with a mentor and training provided with their staff point of contact within five weeks, which is much faster than the industry standard of twelve weeks.

We have developed staff training to ensure all of volunteers have a consistent experience with their staff point of contact and that expectations around performance and behaviours for both staff and volunteers are met. We have grown and empowered our volunteer groups including our community groups, at the National Training Centre and as remote, virtual supporters to deliver activities that help the charity to thrive. We have put in place greater support in terms of volunteer get together (face to face and virtual), wellbeing resources and recognition for achievements and support to retain volunteers and keep them connected to the charity and each other. We have delivered multiple webinars and learning sessions to share knowledge and experience about a variety of topics from the vast expertise that we have in the organisation. Our volunteer portal is now live and a great tool for digital resources, online support including information about pet bereavement and up to date presentations for our speaker volunteers.

As we look forward to 2025, we intend to build upon our volunteer management plan with greater use of data and targets, so we know which roles we need in which locations to best support the Operations, and Marketing and Income Generation Departments. We need to build stronger community groups that bring our operations and fundraising volunteers together and we need to ensure our communication channels are compliant and fit for purpose. We will also be conducting a Volunteer Engagement Survey to gather better data on volunteer satisfaction and equalities information.

CANINE PARTNERS FOR INDEPENDENCE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Partners

Our partners are an integral part of our organisation. We deliver all our services with them at the forefront of our minds, and they remain some of our biggest champions. We know that our services often exceed expectations, as confirmed in our 2024 Partner Voice Survey. The key highlights were:

- **97%** of our partners reported that their dog exceeds their expectations.
- **94%** of our partners are happy with the support they receive when placed with their dog.
- **93%** of our partners reported that our dogs support their care needs, offer companionship, boost their emotional well-being and confidence, and provide them with a sense of safety, all of which increase their ability to live independent lives.
- **89%** of our partners told us that, despite facing daily challenges and societal barriers, their Canine Partner helps them live life to the fullest.
- **83%** of our partners told us that they require less help from family and friends, which helps to strengthen those personal relationships.

We are aware our waiting lists are longer than any of us would like. During 2024, we worked with our staff to look at different ways of working and are committed to expanding our breeding programme and supplementing this with external puppy purchases. We will undertake further work in 2025 to plan and deliver our services to these individuals. We would like to extend our heartfelt thanks to all our beneficiaries who have had to wait longer than expected for our support. We deeply appreciate your patience and understanding throughout this time. While we regret the delays, we are truly grateful for the trust and unwavering support you've shown us.

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

Financial Review

Basis for Preparation

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

Income Review

After a challenging start to the year, income exceeded target by 10% at £3.9m, driven by another rise in legacy giving and the hard work of the Income Generation team. Although we saw an overall decrease in non-legacy income compared to 2023, the measures we put in place led to better performance in these activities during the second half of the year. The chart below shows the split of income by stream.

CANINE PARTNERS FOR INDEPENDENCE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

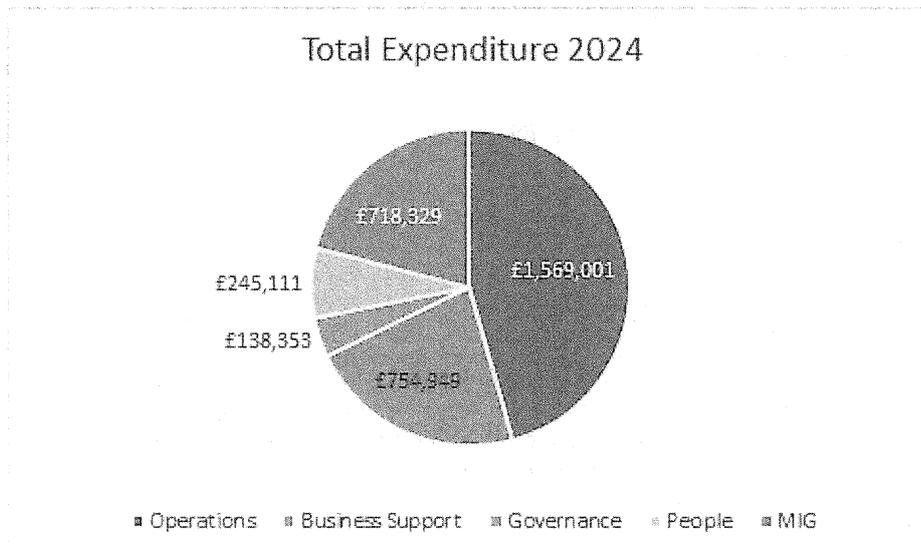
FOR THE YEAR ENDED 31 DECEMBER 2024

Expenditure Review

Total expenditure for 2024 was £3.72m (£3.84m 2023), coming in well below both the original budget (£3.9m).

Much of the decrease from 2023 can be attributed to the inclusion of nearly £300,000 relating to the impairment of STC in 2023. Adjusted for this, expenditure remained fairly static between 2023 and 2024.

The split of expenditure between different business areas can be seen below.



Overall, we increased operational output but kept spending level with the previous year. This reflects the package of savings that we undertook throughout the whole organisation in 2024 which was very successful. The measures included a change in fleet policy, a re-negotiation of several contracts including broadband, mobile phones and heating, among others. Another significant driver was the decrease in expenditure at the Southern Training Centre, due to its closure in 2023.

Expenditure on operational activities as a percentage of all spending was up, at 46%, compared to 43% in 2023. However, in real terms operational spending decreased slightly (4%) and came in under our original budget (4%).

Spending in the Marketing and Income Generation department was 4% under budget, however spending compared to the previous year was up, and this reflects our commitment to increasing our income generation cost to ensure the long-term sustainability of the charity.

Business Support was down compared to previous but once adjusted for the impairment to STC in 2023, spending was actually up. This was mainly due to a change in policy regarding internal re-charges that meant a central facilities budget was up compared to previous years.

We undertook approximately £20,000 worth of heating repairs at our National Training Centre in Loughborough which were capitalised during the year. As well as fixing some urgent issues, these repairs will future proof the building, enabling us to save money in the medium-term through reduced energy bills and gearing us up for an eventual move to a renewable energy site.

The Governance came in under (7%) which was due to the change in policy regarding our fleet vehicles.

People performed as expected, coming in slightly under budget (2%). Again, this is due to savings taken in relation to our benefits offering, and a tough decision to retire our 'paws for reward' scheme during the year.

Reserves

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

CANINE PARTNERS FOR INDEPENDENCE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees have determined that the level of cash reserves to be held are within 6 and 9 months' worth of operating costs for the year. Operating costs have been calculated without depreciation as this is a non-cash item and would give an inaccurate picture if included. This level is deemed necessary to provide contingency against:

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

Reserves were within policy throughout the year, ending the year at £2,362,996.

Future Plans

2024 has enabled Canine Partners to plan for a bright and exciting future. With the stability in people and finances it has enabled not only increased operational output, income generation and awareness but the capacity to plan sooner and for the longer term. This capacity, twinned with a milestone year in 2025, with our 35th anniversary year and the placement of our 1000th Partnership, should be a winning combination for a successful year. The organisation will still need to embrace change and lean into new ways of working as our output builds. We will expect to work smarter and deliver more with the resources that we have and we will see further change as we move to appoint a new Chair of Trustees and permanent CEO. We will continue to invest in attracting the best talent in new Trustees, volunteers and staff into the Charity and focus on retaining the dedicated and engaged people and supporters that enable this charity to deliver its transformative services. There is still further cultural change required in the organisation to drive the performance and behaviours we need to achieve these plans, so we are committed to open and transparent communication with all our stakeholders.

Plans for our immediate future will be sustainable and focussed on what we do best, creating life changing partnerships with our amazing dogs. The SLT and the Board will also look to the longer term to understand the potential we have for growth. Projects using current assets or working with partner organisations could support us to grow further but will always be in line with our vision, mission and values. We need to remain disciplined in that endeavour and held accountable for delivering the services to as many existing and new beneficiaries as we can.

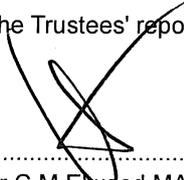
Auditor

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

Disclosure of information to auditor

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

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


.....
Dr C M Elwood MA Vet MB MSc MS PhD FRCVS (Chair)

Trustee

Date:

8th May 2025

CANINE PARTNERS FOR INDEPENDENCE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

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

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

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

CANINE PARTNERS FOR INDEPENDENCE

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS AND TRUSTEES OF CANINE PARTNERS FOR INDEPENDENCE

Opinion

We have audited the financial statements of Canine Partners for Independence (the 'Charity') for the year ended 31 December 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

CANINE PARTNERS FOR INDEPENDENCE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS AND TRUSTEES OF CANINE PARTNERS FOR INDEPENDENCE

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 require us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the Charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

CANINE PARTNERS FOR INDEPENDENCE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS AND TRUSTEES OF CANINE PARTNERS FOR INDEPENDENCE

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

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

Our approach was as follows:

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

To address the risk of fraud through management override we:

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

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

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

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

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

CANINE PARTNERS FOR INDEPENDENCE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS AND TRUSTEES OF CANINE PARTNERS FOR INDEPENDENCE

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

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Andrea Wulff (Senior Statutory Auditor)

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

Chartered Accountants

City Gates

2 - 4 Southgate

Chichester

West Sussex

PO19 8DJ

Date:

CANINE PARTNERS FOR INDEPENDENCE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds 2024	Restricted funds 2024	Total 2024	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	Notes	£	£	£	£	£	£
Income and endowments from:							
Donations and legacies	3	3,498,169	383,388	3,881,557	3,693,048	232,694	3,925,742
Other trading activities	4	4,339	-	4,339	8,049	-	8,049
Investments	5	71,450	-	71,450	42,033	-	42,033
Other income	6	-	-	-	12,616	-	12,616
Total income		<u>3,573,958</u>	<u>383,388</u>	<u>3,957,346</u>	<u>3,755,746</u>	<u>232,694</u>	<u>3,988,440</u>
Expenditure on:							
Raising funds	7	1,096,948	22,031	1,118,979	1,009,134	12,623	1,021,757
Charitable activities	8	2,050,569	554,254	2,604,823	2,133,992	687,326	2,821,318
Total expenditure		<u>3,147,517</u>	<u>576,285</u>	<u>3,723,802</u>	<u>3,143,126</u>	<u>699,949</u>	<u>3,843,075</u>
Net income/(expenditure) and movement in funds		426,441	(192,897)	233,544	612,620	(467,255)	145,365
Reconciliation of funds:							
Fund balances at 1 January 2024		<u>5,336,855</u>	<u>3,031,798</u>	<u>8,368,653</u>	<u>4,724,235</u>	<u>3,499,053</u>	<u>8,223,288</u>
Fund balances at 31 December 2024		<u>5,763,296</u>	<u>2,838,901</u>	<u>8,602,197</u>	<u>5,336,855</u>	<u>3,031,798</u>	<u>8,368,653</u>

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

The notes on pages 21 to 36 form part of these financial statements.

CANINE PARTNERS FOR INDEPENDENCE

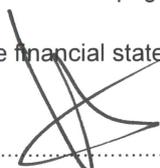
BALANCE SHEET

AS AT 31 DECEMBER 2024

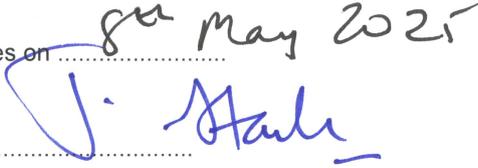
	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	15		5,494,092		5,657,070
Current assets					
Stocks	16		7,378		4,396
Debtors	17		618,745		596,799
Cash at bank and in hand			2,929,997		2,576,231
			<u>3,556,120</u>		<u>3,177,426</u>
Creditors: amounts falling due within one year	18		<u>(364,682)</u>		<u>(282,510)</u>
Net current assets			<u>3,191,438</u>		<u>2,894,916</u>
Total assets less current liabilities			<u>8,685,530</u>		<u>8,551,986</u>
Creditors: amounts falling due after more than one year	19		<u>(83,333)</u>		<u>(183,333)</u>
Net assets			<u>8,602,197</u>		<u>8,368,653</u>
The funds of the Charity					
Restricted income funds	21		2,838,901		3,031,798
Unrestricted funds	22		5,763,296		5,336,855
			<u>8,602,197</u>		<u>8,368,653</u>

The notes on pages 21 to 36 form part of these financial statements.

The financial statements were approved by the Trustees on *8th May 2025*


 Dr C M Elwood MA Vet MB MSc MS PhD FRCVS
 (Chair)

Trustee


 Mr J C W Harkness BSc (Econ) FCIPR

Trustee

Company registration number 02516146 (England and Wales)

CANINE PARTNERS FOR INDEPENDENCE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	28		433,384		406,567
Investing activities					
Purchase of tangible fixed assets		(76,144)		(46,275)	
Proceeds from disposal of tangible fixed assets		-		12,616	
Investment income received		71,450		42,033	
Net cash (used in)/generated from investing activities			(4,694)		8,374
Financing activities					
Proceeds from new bank loans		25,076		-	
Repayment of bank loans		(100,000)		(140,841)	
Net cash used in financing activities			(74,924)		(140,841)
Net increase in cash and cash equivalents			353,766		274,100
Cash and cash equivalents at beginning of year			2,576,231		2,302,131
Cash and cash equivalents at end of year			2,929,997		2,576,231

The notes on pages 21 to 36 form part of these financial statements.

CANINE PARTNERS FOR INDEPENDENCE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

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

1.1 Accounting convention

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

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

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

1.4 Income

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

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

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

CANINE PARTNERS FOR INDEPENDENCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

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

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

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

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

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

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

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the Charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Interest income is recognised using the effective interest method.

1.5 Expenditure

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

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

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

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

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

CANINE PARTNERS FOR INDEPENDENCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

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

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

The Southern Training Centre, having been closed in 2023, has been valued using the fair value method which is considered to be the sales price less the cost of sale.

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

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

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

1.7 Stocks

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

1.8 Cash and cash equivalents

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

1.9 Financial instruments

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

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

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

Basic financial assets

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

CANINE PARTNERS FOR INDEPENDENCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.10 Employee benefits

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

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

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

2 Critical accounting estimates and judgements

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

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

Key sources of estimation uncertainty

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

CANINE PARTNERS FOR INDEPENDENCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

2 Critical accounting estimates and judgements

(Continued)

Valuation of land and buildings

The Southern Training Centre held within 'Freehold Buildings' is carried at fair value in accordance with FRS 102. The fair value has been based on the agreed sale price and adjusted for estimated selling costs. While the estimation uncertainty is reduced due to the agreed sale price, management judgement was still required in assessing any potential risks to completion and estimating selling costs. Should the sale not complete as expected, or if additional costs arise, the actual proceeds may differ from the amounts currently recognised.

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

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	1,595,857	383,388	1,979,245	1,891,197	232,694	2,123,891
Legacies	1,902,312	-	1,902,312	1,801,851	-	1,801,851
	<u>3,498,169</u>	<u>383,388</u>	<u>3,881,557</u>	<u>3,693,048</u>	<u>232,694</u>	<u>3,925,742</u>
Donations and gifts						
Donations and gifts	-	-	-	1,108,982	1,680	1,110,662
Trusts and corporates	-	-	-	782,215	231,014	1,013,229
Other	1,595,857	383,388	1,979,245	-	-	-
	<u>1,595,857</u>	<u>383,388</u>	<u>1,979,245</u>	<u>1,891,197</u>	<u>232,694</u>	<u>2,123,891</u>

4 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Shop income	<u>4,339</u>	<u>8,049</u>

CANINE PARTNERS FOR INDEPENDENCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	71,450	42,033

6 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Net gain on disposal of tangible fixed assets	-	12,616

7 Raising funds

	Unrestricted funds general 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Restricted funds 2023 £	Total 2023 £
<u>Fundraising and publicity</u>						
Workforce costs	561,432	-	561,432	521,062	-	521,062
Depreciation	-	-	-	2,185	-	2,185
Transport	15,282	-	15,282	19,373	-	19,373
Office and site facilities	13,425	98	13,523	16,060	-	16,060
Equipment repairs, maintenance and hire	7,531	-	7,531	1,966	-	1,966
Fundraising and marketing	83,436	1,069	84,505	72,013	1,951	73,964
Communications	20,941	18,905	39,846	22,849	-	22,849
Support costs	322,677	1,959	324,636	349,197	10,672	359,869
Fundraising and publicity	1,024,724	22,031	1,046,755	1,004,705	12,623	1,017,328
<u>Trading costs</u>						
Cost of sale of goods	72,224	-	72,224	4,429	-	4,429
	1,096,948	22,031	1,118,979	1,009,134	12,623	1,021,757

CANINE PARTNERS FOR INDEPENDENCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

8 Charitable activities

	Charitable Expenditure 2024 £	Charitable Expenditure 2023 £
Workforce costs	1,158,645	1,155,983
Depreciation, impairment and profits/losses on disposal of fixed assets	219,125	438,495
Transport	67,953	138,521
Office and site facilities	16,550	18,424
Equipment repairs, maintenance and hire	270	367
Operations	330,303	322,556
Fundraising and marketing	918	1,845
Communications	3,200	320
	<u>1,796,964</u>	<u>2,076,511</u>
Share of support costs (see note 9)	794,798	733,185
Share of governance costs (see note 9)	13,061	11,622
	<u>2,604,823</u>	<u>2,821,318</u>
Analysis by fund		
Unrestricted funds - general	2,050,569	2,133,992
Restricted funds	554,254	687,326
	<u>2,604,823</u>	<u>2,821,318</u>

CANINE PARTNERS FOR INDEPENDENCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

9 Support costs allocated to activities

	2024	2023
	£	£
Staff costs	694,425	710,743
Depreciation	19,997	3,236
Transport	85,404	49,531
Office and site facilities	165,777	185,744
Equipment repairs, maintenance and hire	117,075	119,138
Fundraising and marketing	3,246	6,126
Communications	264	203
Finance and governance costs	45,948	29,955
Other support costs	359	-
	<u>1,132,495</u>	<u>1,104,676</u>
Analysed between:		
Fundraising	324,636	359,869
Charitable activities	807,859	744,807
	<u>1,132,495</u>	<u>1,104,676</u>

10 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	7,700	7,275
Depreciation of owned tangible fixed assets	148,659	161,022
Impairment of owned tangible fixed assets	90,463	282,894
Loss/(profit) on disposal of tangible fixed assets	-	(12,616)
	<u>246,822</u>	<u>458,581</u>

11 Trustees

One of the Trustees received remuneration totalling £nil (2023: £525) from the Charity during the year in relation to their work as an occupational therapist. An additional £nil (2023: £169) was also paid to them in relation to mileage claims.

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

During the year six Trustees (2023: one Trustee) was reimbursed for out of pocket expenses totalling £2,419 (2023: £777).

Cost of Trustee indemnity insurance borne by the Charity within the year was £1,417 (2023: £1,230).

CANINE PARTNERS FOR INDEPENDENCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

12 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Charitable activities	42	42
Generating funds	14	14
Support and governance	16	15
Total	<u>72</u>	<u>71</u>

Employment costs

	2024	2023
	£	£
Wages and salaries	1,917,379	1,924,109
Social security costs	178,797	173,445
Other pension costs	187,154	109,047
	<u>2,283,330</u>	<u>2,206,601</u>

Redundancy and termination payments totaling £9,000 (2023: £nil) were made in the reporting period in relation to 1 (2023: 0) member of staff.

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

	2024	2023
	Number	Number
£60,000 - £70,000	3	-
£70,000 - £80,000	-	1
£80,000 - £90,000	<u>1</u>	<u>-</u>

In both 2024 and 2023 all employees earning more than £60,000 participated in the pension scheme and the Charity made pension contributions totalling £33,667 (2023: £6,047) on behalf of these employees.

13 Taxation

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

CANINE PARTNERS FOR INDEPENDENCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

14 Impairments

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

	2024 £	2023 £
In respect of:		
Property, plant and equipment	90,463	282,894

This impairment relates to the Southern Training Centre. More information is included in note 15.

15 Tangible fixed assets

	Freehold buildings £	IT equipment £	Motor vehicles £	Equipment £	Total £
Cost or valuation					
At 1 January 2024	7,363,644	25,691	71,729	112,102	7,573,166
Additions	48,191	16,063	11,890	-	76,144
At 31 December 2024	7,411,835	41,754	83,619	112,102	7,649,310
Depreciation and impairment					
At 1 January 2024	1,750,778	14,788	45,598	104,932	1,916,096
Depreciation charged in the year	127,182	9,127	9,931	2,419	148,659
Impairment losses	90,463	-	-	-	90,463
At 31 December 2024	1,968,423	23,915	55,529	107,351	2,155,218
Carrying amount					
At 31 December 2024	5,443,412	17,839	28,090	4,751	5,494,092
At 31 December 2023	5,612,866	10,903	26,131	7,170	5,657,070

At 31 December 2024, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been £1,846,307 (2023: £1,882,894).

More information on the impairment arising in the year is given in note 14.

Tangible assets with a net book value of £3,970,462 (2023: £5,612,866) have been pledged as security for liabilities of the Charity. These assets have restricted title.

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

The Southern Training Centre at Midhurst has been valued differently, using the fair value method. This centre has been valued based upon the agreed sales price less the estimated cost of sale. This has led to an impairment in the value of the centre of £90,463.

CANINE PARTNERS FOR INDEPENDENCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

16	Stocks		2024	2023
			£	£
	Dog food, medicine and equipment		7,378	3,852
	Charity products		-	544
			<u>7,378</u>	<u>4,396</u>
17	Debtors		2024	2023
	Amounts falling due within one year:		£	£
	Other debtors		558,358	573,513
	Prepayments		60,387	23,286
			<u>618,745</u>	<u>596,799</u>
18	Creditors: amounts falling due within one year		2024	2023
		Notes	£	£
	Bank loans	20	125,076	100,000
	Other taxation and social security		42,117	41,100
	Trade creditors		125,184	80,927
	Accruals and deferred income		72,305	60,483
			<u>364,682</u>	<u>282,510</u>
19	Creditors: amounts falling due after more than one year		2024	2023
		Notes	£	£
	Bank loans	20	<u>83,333</u>	<u>183,333</u>
20	Loans and overdrafts		2024	2023
			£	£
	Bank loans		<u>208,409</u>	<u>283,333</u>
	Payable within one year		125,076	100,000
	Payable after one year		<u>83,333</u>	<u>183,333</u>

CANINE PARTNERS FOR INDEPENDENCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

20 Loans and overdrafts

(Continued)

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

21 Restricted funds

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

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
Operational Costs & Equipment	81,607	383,388	(352,765)	112,230
Building Fund: Southern	1,026,014	-	(127,050)	898,964
Building Fund: Midlands	1,910,118	-	(90,595)	1,819,523
Vehicle Fund	14,059	-	(5,875)	8,184
	<u>3,031,798</u>	<u>383,388</u>	<u>(576,285)</u>	<u>2,838,901</u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
Operational Costs & Equipment	165,492	198,135	(282,020)	81,607
Building Fund: Southern	1,354,621	-	(328,607)	1,026,014
Building Fund: Midlands	1,965,538	34,559	(89,979)	1,910,118
Vehicle Fund	13,402	-	657	14,059
	<u>3,499,053</u>	<u>232,694</u>	<u>(699,949)</u>	<u>3,031,798</u>

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

CANINE PARTNERS FOR INDEPENDENCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

22 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
General funds	5,336,855	3,573,958	(3,147,517)	-	5,763,296
	<u>5,336,855</u>	<u>3,573,958</u>	<u>(3,147,517)</u>	<u>-</u>	<u>5,763,296</u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
Designated Fund	1,861,548	-	-	(1,861,548)	-
General funds	2,862,687	3,755,746	(3,143,126)	1,861,548	5,336,855
	<u>4,724,235</u>	<u>3,755,746</u>	<u>(3,143,126)</u>	<u>-</u>	<u>5,336,855</u>

The designated fund was unrestricted cash that the charity ring-fenced approximately two years ago for specific projects, which have not been progressed due to the changes in priorities following the Covid-19 pandemic. It has therefore been agreed by the Board that these funds should be released back into general unrestricted funds in the prior year.

CANINE PARTNERS FOR INDEPENDENCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

24 Operating lease commitments

Lessee

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

	2024 £	2023 £
Within one year	17,225	9,996
Between two and five years	20,850	1,190
	<u>38,075</u>	<u>11,186</u>

Operating lease payments recognised as an expense within the year were £50,512 (2023: £58,914).

25 Events after the reporting date

The Southern Training Centre held within 'Freehold Buildings' is due to be sold within the first half of the year post year end. The net realisable value of the property is £1,472,950.

26 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Aggregate compensation	<u>370,328</u>	<u>274,442</u>

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

27 Legal status of the Charity

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

CANINE PARTNERS FOR INDEPENDENCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

28	Cash generated from operations		2024	2023
			£	£
	Surplus for the year		233,544	145,365
	Adjustments for:			
	Investment income recognised in statement of financial activities		(71,450)	(42,033)
	Gain on disposal of tangible fixed assets		-	(12,616)
	Depreciation and impairment of tangible fixed assets		239,122	443,916
	Movements in working capital:			
	(Increase)/decrease in stocks		(2,982)	5,835
	(Increase) in debtors		(21,946)	(134,518)
	Increase in creditors		57,096	618
	Cash generated from operations		<u>433,384</u>	<u>406,567</u>
29	Analysis of changes in net funds			
		At 1 January	Cash flows	At 31 December
		2024		2024
		£	£	£
	Cash at bank and in hand	2,576,231	353,766	2,929,997
	Loans falling due within one year	(100,000)	(25,076)	(125,076)
	Loans falling due after more than one year	(183,333)	100,000	(83,333)
		<u>2,292,898</u>	<u>428,690</u>	<u>2,721,588</u>