CHARITY REGISTRATION NUMBER: 1210228

ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS - OXFORDSHIRE BRANCH CIO

UNAUDITED FINANCIAL STATEMENTS

31 DECEMBER 2025

VINEYARD ACCOUNTANTS
Chartered Certified Accountants
5 The Chambers
Vineyard
Abingdon-on-Thames

ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS - OXFORDSHIRE BRANCH CIO

FINANCIAL STATEMENTS

PERIOD FROM 26 SEPTEMBER 2024 TO 31 DECEMBER 2025

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ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS - OXFORDSHIRE BRANCH CIO

TRUSTEES' ANNUAL REPORT

PERIOD FROM 26 SEPTEMBER 2024 TO 31 DECEMBER 2025

The trustees present their report and the unaudited financial statements of the charity for the period ended 31 December 2025.

Objectives and activities

The objects of the branch are to promote the work and objects of the society (Royal Society for the prevention of cruelty to animals (219099)), with particular reference to the area of the branch in accordance with the policies of the society.

The Trustees of the Branch were granted Charitable Incorporated status on 26 September 2024 by the Charities Commission for England and Wales as a separately registered branch of the Royal Society for the Prevention of Cruelty to Animals (the Society), carrying out its direct animal welfare work in the areas of Oxfordshire.

The branch is an Incorporated Charitable Organisation (CIO). The work of the Charity was previously undertaken by an Unincorporated Charitable Trust, under the charity number 205156. The assets and liabilities of this Charitable Trust were transferred to the CIO (of the same name) on 31 March 2025.

Change of year end and incorporation

The Trustees extended the final financial period end for the former Trust from 31 December 2024 to 31 March 2025 to ensure a smooth transfer to the Charitable Incorporated Organisation (CIO), which commenced operations on 1 April 2025. The Trustees unanimously agreed the extension and sought permission from the RSPCA head office.

The CIO was incorporated on 26 September 2024 and was dormant until 31 March 2025.

Public Benefit

The Trustees have reviewed the outcomes and achievements of the objectives and activities for the charity for the period, to ensure they remain focused on the charitable aims, and continue to deliver benefits to the public.

We have complied with the duty under the Charities Act 2011 to have due regard to public benefit guidance published by the Charities Commission. These are satisfied by the activities undertaken by the charity.

The Trustees confirm that they have had regard to the Charity Commission's guide on public benefit and are satisfied that the activities of the charity are for public benefit. The Trustees use this guidance in the forward planning of the charity.

Providing subsidies for veterinary fees and facilitating rehoming of mistreated animals are the main activities undertaken to further purposes for public benefit.

Objectives and activities *(continued)*

Strategies and Activities for Achieving Objectives

Under the Charities Act 2011, the advancement of animal welfare is recognised as a distinct statutory charitable purpose. This legislation and the Animal Welfare Act of 2006 indicate an acceptance by society as a whole that treating living creatures with compassion and care has a moral benefit for the public as a whole. Whilst this public benefit is clear, it is sometimes difficult to quantify and must be balanced against any detriment.

The Branch's animal welfare work, although local in nature, benefits society at large, and also aims to help people in need with the care of their animals. The next section of this report highlights the Branch's main activities and demonstrates the benefit provided to the public. All our charitable activities, as described in more detail in the following pages of this report, focus on promoting compassion and kindness, and preventing or suppressing cruelty to animals and are undertaken to further these purposes for the public benefit.

1. The Branch supports the local Inspectorate of the Society by taking in mistreated or abandoned animals, including pets whose owners suffer ill health or financial difficulties or pass away, leaving that animal without care. As well as providing education, information and advice, the Society's Inspectorate rescue animals in distress and enforces laws against the cruel mistreatment of animals in England and Wales. This work is key to 'the prevention or suppression of cruelty' part of the Society and Branch objectives and promotes compassionate and humane sentiments towards animals which invokes moral benefit to humankind as a whole.

2. The Branch provides subsidised veterinary treatment for animals in the Branch area which are sick or injured and belong to local people on low incomes; we do this through a voucher scheme with Veterinary practices. This work benefits those on means-tested benefits by giving them financial help to obtain care for companion animals in need of veterinary treatment.

3. The Branch provides subsidised neutering of companion animals for those in the Branch area on low income; we do this by voucher schemes with Veterinary practices; this work assists those on means tested benefits by giving them financial help to neuter companion animals and thereby help to control dog/cat populations. The neutering assistance benefits the local community by promoting responsible pet ownership by education and guidance.

4. Animals in the Branch's direct care receive all necessary veterinary treatment, vaccinations, neutering, microchipping and are assessed for rehoming. This work helps to control the incidence and spread of disease and general suffering through vaccination and neutering.

5. The Branch rehomes animals in need, at low cost to people willing and able to adopt and home a companion animal. Whilst we recognise that companion animals provide measurable benefits to people's physical and mental health, we consider the provision of these animals as pets as subsidiary to the main charitable aim of this service, which is to reduce animals suffering and provide care and welfare. The Branch's policy to charge a reasonable adoption fee for animals aims to highlight the ongoing personal and financial commitment of pet ownership. It would not be in the best interest of animals, and therefore would fall outside our objects, to rehome animals to those who could not afford to keep and care for them long term.

6. The Branch takes in lost or stray animals picked up by the Society's Inspectorate and take steps to reunite them with owners. This work benefits our local community by preventing animals continuing to stray and posing a risk to themselves and to people through road traffic accidents.

Objectives and activities ***(continued)***

7. The Branch responds to enquiries (both direct and via the Society's national call centre) from the public about animals in the Branch area. The public benefits from knowing that we can assist animals in need and/or provide appropriate guidance.

8. The Branch offers free animal care advice by information on our website and responding to telephone enquiries. The public benefits through education and the promotion of responsible pet ownership.

9. Within the terms of the Branch's governing document, we support the National Society and other RSPCA branches (and where necessary other local animal welfare charities and community agencies) through collaboration to:

(a) provide animal care and welfare services;
(b) ensure the provision of a suitable new home for rescued animals;
(c) promote responsible pet ownership through education and guidance.

10. The Branch provides volunteering opportunities for those who wish to support our work, including trusteeship, animal care, fostering and fundraising. This benefits local people and companies by providing the opportunity of doing work which is compassionate and rewarding.

Volunteers
12 new volunteers joined us in the period from 1 April 2025 - 31 December 2025, 1 volunteers for home visiting, 3 volunteers for Paws & Claws, 3 volunteers for cat fostering, 3 fundraising and 2 Trustees.

Achievements and performance

Review of Activities and Developments and significant events

Animal reports

Cats
93 cats were rehomed in the period, a substantial increase from the comparable period in 2024 in the Trust.

Dogs
2 dogs were rehomed in the year. We are taking in less dogs as we are unable to do the required 10 day assessment before putting them into foster homes. An agreement was reached with RSPCA Blackberry Farm to do the necessary assessments and pass suitable dogs back to us to place in foster care.

Rabbits Paws & Claws
We rehomed 30 rabbits in the period, an increase on a comparable period in 2024 in the Trust.

Welfare
Our welfare continues to increase year on year; vet fees have increased dramatically over the last few years.

During the period between 1 April 2025 to 31 December 2025, we issued a total of 206 vouchers, two were cancelled and 27 have not been redeemed.

Home Visiting
We continue to do in-person home visits for cats, rabbits and dogs prior to adoption where practical. If potential adopters are out of area; we carry out virtual visits, using photographs or video calling. Wherever possible our animals are rehomed locally to enable the best support from the branch and our approved vets.

Achievements and performance ***(continued)***

Other income and events.
Providing our animals with 4 months free pet insurance with Pet Plan has brought us in £1,791 in commission over the 8 month period. This benefits the animals by giving them free cover and encouraging owners to take out insurance.

The Care Contribution Fund set up by Headquarters to encourage branches to prioritise animals from the Inspectors rather than the public, something this branch has always done, with the aim to prevent so many animals going into private boarding. The scheme ran for two years but sadly ended in September 2025.

Fundraising Activities
During the period, the following fundraising activities have taken place:

- A charity Pingpongathon in Uffington.
- Wolvercote Summer Fayre and the Uffington summer picnic with live music.
- In October 2025, we had 3 runners for the Abingdon Marathon. We provided sports T-shirts for the runners to help promote the charity in the process.

Digital marketing and fundraising
Active Campaigns during the period were as follows:

- Adoption campaigns (Cats & Rabbits)
- Donation campaign.

Financial review

The funds of the Charity at 31 December 2025 are £668,946, which are made up of £668,946 in unrestricted funds and £nil in restricted funds.

Within the unrestricted funds are designated funds amounting to £347,500. Note 23 refers to the breakdown of our designated funds held.

Restricted funds were fully expended in the period.

Principle Funding Sources

Income
Income for the period was £711,932 .

We received voluntary income of £664,659, which includes £7,744 as donations, £20,519 received from RSPCA Door to Door Collections, legacies amounting to £1,000 and from a profit arrangement from a charitable shop amounting to £773. A donation of £634,623 was received from the former Trust (RSPCA Oxfordshire 205156), which was the accumulated assets and liabilities of the Trust.

Charitable activities totalled £38,339 and is made up of animal rehoming and rechargeable fees which generated £19,040 in care contributions amounting to £17,508 and pet insurance commission amounting to £1,791.

Other trading activities related to fundraising events generated an income amounting to £2,164.

Investments generated income of £6,770, which comprises of bank and other interest.

Financial review ***(continued)***

Expenditure

Expenditure for the period amounted to £110,196.

Normal charitable expenditure also increased mainly as a result of an increase in veterinary and animal care costs associated with increased rehoming activity.

Overall, there was a net surplus for the year of £668,946, which included the donation from the Trust of £634,623.

The surplus also includes the realised and unrealised gains in respect of investments held of £67,210, which is made up of a realised gain of £1,657 and an unrealised gain of £65,553.

The trustees review current and future funding needs on a regular basis.

Investment Policy and Performance
Our investment funds are professionally managed and over the years, in the Trust we have been able to build up an investment portfolio because of a substantial legacy received in the former Trust.

As at 31 December 2025, it is the policy of the Branch to hold surplus funds in professionally managed Investment Funds or interest-bearing accounts. Sufficient funds are always readily available in order to enable the charity to achieve its objectives; the Trustees are committed to safeguarding these reserves whilst seeking any prudent performance enhancing initiatives.

Note 18 shows the current investment portfolio. Our total funds in Fidelity as of the 31 December 2025 are as follows £298,508 and in Schroder £348,605, totalling £647,113. The total transferred to the CIO at 1 April was £627,845.

In addition, we sold £65,000 of investments to maintain working capital levels.

The operating period from 1 April to 31 December 2025 was characterised by surprising market resilience, marked by an "everything rally" despite significant geopolitical tensions, intense trade tariff negotiations, and early-year volatility. Global equities delivered strong double-digit gains, led by a rotation away from US mega-cap tech into international and value stocks, while gold achieved multiple all-time highs. Inflation moderated throughout the period, enabling central banks to move toward rate-cutting cycles, which provided a supportive backdrop for both equities and fixed-income assets. We have continued to have a higher concentration of ethical and ESG (Environmental, Social, and Governance) funds.

Structure, governance and management

Constitution
The Society for the Prevention of Cruelty to Animals was founded on 16 June 1824 and granted 'Royal' prefix by Queen Victoria in 1840. The current constitution of the RSPCA was created with the adoption of the Royal Society for the Prevention of Cruelty to Animals Act 1932, the work of the Society is governed by the RSPCA Act and by the Rules of the Society.

There have been no changes in the objectives since the final annual report as a Trust

The previous Trust (charity number 205156) was closed in February 2026.

Structure, governance and management ***(continued)***

Method of Appointment or Election of Trustees
The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Royal Society for the Prevention of Cruelty to Animals Act 1932 and by the Rules of the Society.

New Trustees are appointed by the Board. All trustees must be 18 years of age and capable of managing their own affairs and are DBS checked, if necessary.

New Trustees are given an induction to the working of the charity. Trustees are encouraged to get to know the animals we support and our team. Training is given as required.

Trustees are elected typically at the Annual General Meeting. Any Trustee so appointed shall remain in office until the next Annual General Meeting and shall then be eligible for re-election.

Organisational Structure and Decision Making
The Branch is governed by a committee who are the Trustees of the Branch. They have individual and collective responsibility for the management of the Branch and its funds. Subject to the overall supervision of the Society, the committee controls and monitors all the fundraising and animal welfare initiatives of the Branch.

Risk Management
The Branch has carried out a review to identify major risks and has taken steps to mitigate them.

The major risks identified are:
- loss of reputation through error or fraud
- loss of income through error or fraud
- loss of income through poor investment performance
- insufficient trustees for the Branch to continue
- insufficient volunteers for fundraising activities
- insufficient funds to cover the cost of animal welfare activities
- risk of unnecessary influence from Head Office which does not agree with local aims

The risks are regularly reviewed by having regular trustee meetings, so we have up to date financial information and are aware of significant variances or changes before they happen and can take action to mitigate these if they are unavoidable.

Work continues to ensure that the Charity acts in a safe environment, with regular Health and Safety reviews. New volunteers carry out a safety briefing prior to looking after any animals. Provision has been made to ensure continued safe operation.

It is the opinion of the Trustees that the Branch's policies, procedures and controls are adequate to mitigate financial and reputation loss through error or fraud and to maintain the future financial viability of the Branch. Steps are taken to address the issues of recruitment of trustees and volunteers in the future.

The Trustees are aware of their responsibilities to ensure compliance with all statutory legislation.

Reference and administrative details

Registered charity name	Royal Society For The Prevention Of Cruelty To Animals - Oxfordshire Branch CIO
Charity registration number	1210228
Principal office	

The trustees

Mr P R Thomas	(Appointed 26 September 2024)
Mrs L Oliver	(Appointed 26 September 2024)
Mrs J Thomas	(Appointed 26 September 2024)
Mrs S Richards	(Appointed 26 September 2024)
Ms A Clitherow	(Appointed 26 September 2024)
Mrs B Tocher	(Served from 26 September 2024 to 7 August 2025)
Ms S Day	(Appointed 27 May 2025)
Ms H Ashton	(Appointed 27 May 2025)
Ms L Meyer	(Appointed 23 September 2025)
Mr S J Branscomb	(Appointed 25 November 2025)

The following trustees were appointed after 31 December 2025:-

Ms J L Martin	1 March 2026
Ms P Garden	1 March 2026
M J M Le-Burn	1 March 2026

Independent examiner

Helen Gee FCCA
5 The Chambers
Vineyard
Abingdon-on-Thames

Plans for future periods

Reading Merger
The re-organisation to include RSPCA Reading branch is on track to complete on the 1 March 2026.

Charitable shops
A new trustee experienced in retail management to pursue our longer-term objective to open shops in the area, with the objective of increasing our income stream to ensure the long-term future of the branch joined the board in November 2025. He has identified one potential site for which leases are in negotiation and others which are being explored.

Other
The branch is working toward more income generation from sources other than investments in order to begin to use our investments for initiatives that will more directly further animal welfare within Oxfordshire. Our digital marketing team continues to work on fundraising and raising the profile of the branch with some positive effect.

The trustees' annual report was approved on 30 June 2026 and signed on behalf of the board of trustees by:

Mrs L Oliver
Trustee

Charity Secretary

ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS - OXFORDSHIRE BRANCH CIO

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS - OXFORDSHIRE BRANCH CIO

PERIOD FROM 26 SEPTEMBER 2024 TO 31 DECEMBER 2025

I report to the trustees on my examination of the financial statements of Royal Society For The Prevention Of Cruelty To Animals - Oxfordshire Branch CIO ('the charity') for the period ended 31 December 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Helen Gee FCCA
Independent Examiner

5 The Chambers
Vineyard
Abingdon-on-Thames

2 July 2026

ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS - OXFORDSHIRE BRANCH CIO

STATEMENT OF FINANCIAL ACTIVITIES

PERIOD FROM 26 SEPTEMBER 2024 TO 31 DECEMBER 2025

		Period from 26 Sep 24 to 31 Dec 25		
		Unrestricted funds	Restricted funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	**4**	664,459	200	**664,659**
Charitable activities	**5**	38,339	–	**38,339**
Other trading activities	**6**	2,164	–	**2,164**
Investment income	**7**	6,770	–	**6,770**
Total income		711,732	200	**711,932**
Expenditure				
Expenditure on charitable activities	**8,9**	109,996	200	**110,196**
Total expenditure		109,996	200	**110,196**
Net gains on investments	**12**	67,210	–	**67,210**
Net income and net movement in funds		668,946	–	**668,946**
Reconciliation of funds				
Total funds brought forward		–	–	**–**
Total funds carried forward		668,946	–	**668,946**

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 12 to 21 form part of these financial statements.

ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS - OXFORDSHIRE BRANCH CIO

STATEMENT OF FINANCIAL POSITION

31 DECEMBER 2025

	Note	£	31 Dec 25 £
Fixed assets			
Tangible fixed assets	**17**		**2,004**
Investments	**18**		**647,113**
			649,117
Current assets			
Stocks	**19**	**1,137**	
Debtors	**20**	**5,752**	
Cash at bank and in hand		**21,055**	
		27,944	
Creditors: amounts falling due within one year	**21**	**8,115**	
Net current assets			**19,829**
Total assets less current liabilities			**668,946**
Net assets			**668,946**
Funds of the charity			
Unrestricted funds			**668,946**
Total charity funds	**23**		**668,946**

These financial statements were approved by the board of trustees and authorised for issue on 30 June 2026, and are signed on behalf of the board by:

Mrs L Oliver
Trustee

Mrs J Thomas
Trustee

ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS - OXFORDSHIRE BRANCH CIO

STATEMENT OF CASH FLOWS

PERIOD FROM 26 SEPTEMBER 2024 TO 31 DECEMBER 2025

	31 Dec 25 £
Cash flows from operating activities	
Net income	**668,946**
Adjustments for:	
Depreciation of tangible fixed assets	**465**
Net gains on investments	**(67,210)**
Dividends, interest and rents from investments	**(6,715)**
Other interest receivable and similar income	**(55)**
Accrued expenses	**3,000**
Changes in:	
Stocks	**(1,137)**
Trade and other debtors	**(5,752)**
Trade and other creditors	**5,115**
Cash generated from operations	**596,657**
Interest received	**55**
Net cash from operating activities	**596,712**
Cash flows from investing activities	
Dividends, interest and rents from investments	**6,715**
Purchase of tangible assets	**(2,469)**
Purchases of other investments	**(630,858)**
Proceeds from sale of other investments	**50,955**
Net cash used in investing activities	**(575,657)**
Net increase in cash and cash equivalents	**21,055**
Cash and cash equivalents at beginning of period	**–**
Cash and cash equivalents at end of period	**21,055**

The notes on pages 12 to 21 form part of these financial statements.

ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS - OXFORDSHIRE BRANCH CIO

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 26 SEPTEMBER 2024 TO 31 DECEMBER 2025

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is PO Box 631, Abingdon, OX14 9HT.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements, are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Income tax

The Royal Society for the Prevention of Cruelty to Animals Oxfordshire Branch is a registered Charity and accordingly is exempt for taxation on its income and gains where they are to be applied for charitable purposes.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

3. Accounting policies *(continued)*

Incoming resources *(continued)*

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from charitable activities is recognised where there is evidence of entitlement, receipt is probable, and its amount can be reliably measured.
- income from fundraising activities is recognised when the event takes place.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- investment income is recognised when receipt is probable and entitlement is established.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25% reducing balance
Office equipment	-	25% reducing balance

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete.

Financial instruments

The CIO 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 CIO's balance sheet when the CIO becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction. Financial liabilities classified as payable within one year are not amortised. Derecognition of financial liabilities Financial liabilities are derecognised when the CIO's contractual obligations expire or are discharged or cancelled.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Donations			
Donations	7,544	200	**7,744**
Shop Commission	773	–	**773**
Donation from Trust	634,623	–	**634,623**
Legacies			
Legacies	1,000	–	**1,000**
Grants			
Door to door	20,519	–	**20,519**
	664,459	200	**664,659**

5. Charitable activities

	Unrestricted Funds £	**Total Funds 2025 £**
Adoption and rehoming	19,040	**19,040**
Care contribution	17,508	**17,508**
Pet insurance commission	1,791	**1,791**
	38,339	**38,339**

6. Other trading activities

	Unrestricted Funds £	**Total Funds 2025 £**
Income from fundraising activities	2,164	**2,164**

7. Investment income

	Unrestricted Funds £	**Total Funds 2025 £**
Income from listed investments	6,715	**6,715**
Bank interest receivable	55	**55**
	6,770	**6,770**

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Animal welfare	83,054	200	**83,254**
Support costs	26,942	–	**26,942**
	109,996	200	**110,196**

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Grant funding of activities	Support costs	**Total funds 2025**
	£	£	£	**£**
Animal welfare	81,254	2,000	17,851	**101,105**
Governance costs	–	–	9,091	**9,091**
	81,254	2,000	26,942	**110,196**

10. Analysis of support costs

	Animal Welfare	**Total 2025**
	£	**£**
Finance costs	9,091	**9,091**
Contribution paid to headquarters	8,011	**8,011**
Digital marketing costs and other legal and professional costs	9,840	**9,840**
	26,942	**26,942**

11. Analysis of grants

	Period from 26 Sep 24 to 31 Dec 25
	£
Grants to institutions	
Grants for financial support to other RSPCA branches	**2,000**
Total grants	**2,000**

During the period, 1 grant was paid to RSPCA Hillingdon, Slough, Windsor, Kingston and District branch for £2,000, which was approved by the Board and was for the purpose of providing one off financial support to this branch.

12. Net gains on investments

	Unrestricted Funds	**Total Funds 2025**
	£	**£**
Gains/(losses) on listed investments	67,210	**67,210**

13. Net income

Net income is stated after charging/(crediting):

	31 Dec 25
	£
Depreciation of tangible fixed assets	**465**

14. Independent examination fees

	Period from 26 Sep 24 to 31 Dec 25 £
Fees payable to the independent examiner for:	
Independent examination of the financial statements	**3,000**
Other financial services	**121**
	3,121

Other services relates to the provision of payroll services.

15. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025 £
Gross wages	**25,645**
Employer contributions to pension plans	**629**
	26,274

The average head count in the period was 1.

No employee received employee benefits of more than £60,000 in the period.

16. Trustee remuneration and expenses

No trustees received any remuneration in the current period.

During the period, 4 trustees were paid expenses totalling £1,915. The expenses were for advertising, mileage, postage and stationery, mobile telephone, pet food and consumables, repairs and maintenance, memberships and other miscellaneous costs.

17. Tangible fixed assets

	Plant and machinery £	Equipment £	**Total £**
Cost			
At 26 September 2024	–	–	**–**
Additions	1,862	607	**2,469**
At 31 December 2025	1,862	607	**2,469**
Depreciation			
At 26 September 2024	–	–	**–**
Charge for the period	350	115	**465**
At 31 December 2025	350	115	**465**
Carrying amount			
At 31 December 2025	1,512	492	**2,004**

18. Investments

	Listed investments £
Cost or valuation	
At 26 September 2024	**–**
Additions	**630,858**
Disposals	**(53,818)**
Fair value movements	**70,073**
At 31 December 2025	**647,113**
Impairment	
At 26 September 2024 and 31 December 2025	
Carrying amount	
At 31 December 2025	**647,113**

All investments shown above are held at valuation.

Financial assets held at fair value

Investments are stated at market valuation at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the period.

19. Stocks

	31 Dec 25 £
Medical supplies for animals	**1,137**

20. Debtors

	31 Dec 25 £
Prepayments and accrued income	**954**
Other debtors	**4,798**
	5,752

21. Creditors: amounts falling due within one year

	31 Dec 25 £
Accruals and deferred income	**3,000**
Social security and other taxes	**499**
Other creditors	**4,616**
	8,115

22. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £629.

23. Analysis of charitable funds

Unrestricted funds

	At 26 September 2024	Income	Expenditure	Gains and losses	**At 31 December 2025**
	£	£	£	£	**£**
General funds	–	364,232	(109,996)	67,210	**321,446**
Paws & Claws development	–	5,000	–	–	**5,000**
Charity Shop	–	120,000	–	–	**120,000**
Mobile pet clinic	–	65,000	–	–	**65,000**
Rehoming centre	–	150,000	–	–	**150,000**
Multi Agency Neutering Project	–	7,500	–	–	**7,500**
	–	711,732	(109,996)	67,210	**668,946**

23. Analysis of charitable funds *(continued)*

Unrestricted Fund

This fund can be used in accordance with the charitable objectives at the discretion of the trustees. The charity does not have any stipulation on how these funds are spent.

Designated Funds

All funds have been transferred from the previous Trust. The initial transfers were made during 2014 in the Trust to establish designated funds for specific projects:

Paws and Claws Development Fund - to provide for the replacement of aged rabbit hutches and runs, ongoing ground works and landscape improvements, and additional rodent deterrent measures.

Charity Shop Fund - to provide for two new retail charity outlets in Oxfordshire and to raise awareness of the branch to Oxfordshire residents and provide additional income streams.

Mobile Pet Clinic Fund - to provide regular basic animal welfare almoning needs and general pet advice to various demographics and socio-economic groups not currently registered or accessing private veterinary practices.

Rehoming Centre Fund - to provide for a replacement facility in a more central area of Oxfordshire with potential for more diverse animal inventory and wider visitor interest, combined with possible inter-branch amalgamation.

Multi Agency Neutering Projects Fund - to promote the importance and benefit of animal neutering though multi-agency events offering supported and subsidised financial assistance in targeted areas within Oxfordshire.

There have been no incoming resources nor resources expended from the above designated funds in this period.

At the period end, the trustees had not received authorisation from Head Office for use of the Designated Funds, in accordance with their rules.

Restricted funds

	At 26 September 2024	Income	Expenditure	Gains and losses	**At 31 December 2025**
	£	£	£	£	**£**
Marketing Materials	–	200	(200)	–	**–**

During the period a donation of £200 was recognised as in kind funding towards printing costs of new leaflets, which was fully expended at the period end date.

24. Analysis of net assets between funds

	Unrestricted Funds	**Total Funds 2025**
	£	**£**
Tangible fixed assets	2,004	**2,004**
Investments	647,113	**647,113**
Current assets	27,944	**27,944**
Creditors less than 1 year	(8,115)	**(8,115)**
Net assets	668,946	**668,946**

25. Analysis of changes in net debt

	At 26 Sep 2024	Cash flows	**At 31 Dec 2025**
	£	£	**£**
Cash at bank and in hand	–	21,055	**21,055**

26. Related parties

There were no donations received from trustees in the period.

During the period, income from related parties in respect of Door to Door donations from Head Office amounted to £20,519 and animal care contributions amounting to £17,508. At 31 December 2025, there was £55 owed to the Charity, which was received shortly after the period end date.

The charity also received £773 from a charitable shop who they have a profit arrangement with. There were no amounts owing at the period end date to the Charity.

During the period, the Oxfordshire branch made a contribution to the regional Head Quarters totalling £7,718. The charity also paid costs to Head Office in respect of insurance, Christmas cards and other associated expenditure amounting to £1,196. There were no amounts owed at the period end date.

In addition, during the period, the Charity gave £2,000 as one-off discretionary financial support to RSPCA Hillingdon, Slough, Windsor , Kingston and district branch (charity number 263515).

The Charity incorporated as a CIO during the period. The donation from the Trust amounted to £634,623, which represented the net assets and liabilities of the former Trust.

ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS - OXFORDSHIRE BRANCH CIO

MANAGEMENT INFORMATION

PERIOD FROM 26 SEPTEMBER 2024 TO 31 DECEMBER 2025

The following pages do not form part of the financial statements.

ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS - OXFORDSHIRE BRANCH CIO

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

PERIOD FROM 26 SEPTEMBER 2024 TO 31 DECEMBER 2025

	Period from 26 Sep 24 to 31 Dec 25 £
Income and endowments	
Donations and legacies	
Donations	**7,744**
Shop Commission	**773**
Donation from Trust	**634,623**
Legacies	**1,000**
Door to door	**20,519**
	664,659
Charitable activities	
Adoption and rehoming	**19,040**
Care contribution	**17,508**
Pet insurance commission	**1,791**
	38,339
Other trading activities	
Income from fundraising activities	**2,164**
Investment income	
Income from listed investments	**6,715**
Bank interest receivable	**55**
	6,770
Total income	**711,932**

ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS - OXFORDSHIRE BRANCH CIO

DETAILED STATEMENT OF FINANCIAL ACTIVITIES *(continued)*

PERIOD FROM 26 SEPTEMBER 2024 TO 31 DECEMBER 2025

	Period from 26 Sep 24 to 31 Dec 25 £
Expenditure	
Expenditure on charitable activities	
Wages and salaries	**25,645**
Pension costs	**629**
Veterinary fees	**32,229**
Repairs and maintenance	**482**
Insurance	**933**
Kennel and occupational cost for homeless animals	**14,445**
Mileage	**2,451**
Legal and professional fees, including independent examination and bookkeeping costs	**18,931**
Telephone	**544**
Printing, postage, stationery and supplies	**3,724**
Depreciation	**465**
Contribution to regional headquarters	**7,718**
Financial support grant to other RSPCA branches	**2,000**
	110,196
Total expenditure	**110,196**
Net gains on investments	
Gains/(losses) on listed investments	**67,210**
Net income	**668,946**