

RSPCA WOKING & DISTRICT
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

RSPCA WOKING & DISTRICT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs R Lamb Miss S Dade Mr S Hallett Mrs C Notley Mrs N Randell (resigned May 2023) Mrs S Sherburn Mrs F Slaney
Charity number	202025
Branch office	44 Grindstone Crescent Knaphill Woking Surrey GU21 2RY
Independent examiner	Azets Lime Court Pathfields Business Park South Molton Devon United Kingdom EX36 3LH
Bankers	Santander Barclays

RSPCA WOKING & DISTRICT

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RSPCA WOKING & DISTRICT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "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).

Objectives and activities

The objectives of the RSPCA Woking and District (Woking Branch) are to promote the work and objectives of the RSPCA Society for the Prevention of Cruelty to Animals (The Society) in the Woking and District area. The objectives of the Society are to promote kindness and to prevent or suppress cruelty to animals and to do all such lawful acts as the Society may consider to be conducive or incidental to the attainment of those objectives.

The activities of the Woking Branch during 2023 were and continue to be in 2024:

- (1) The re-homing of abandoned or unwanted animals.
- (2) Helping people on low incomes with veterinary treatment.
- (3) Animal welfare education.
- (4) Assisting the Society in its objectives.

All charities in England and Wales must have charitable aims that are for the public benefit. It is not enough that the Branch's work benefit animals. Richard Martin, one of the founders of the Society's nineteenth century founders, identified the Society's prime aim as being to alter moral feelings of the country. He recognized that care of animals is an essential part of any civilization. This resonates today. Preventing cruelty to animals promotes humane sentiments in humankind towards animals which involves moral benefit to the human community as a whole. Whilst this public benefit is clear, it is difficult to quantify and must be balanced against any detriment.

The Branch's work benefits society at large, but it provides (e.g. subsidized veterinary treatment) aimed to help people in need with care of their animals.

The following sections of this report on the achievements and performance of the Branch describe the Branch's main activities and demonstrate the benefit provided to the public. All our charitable activities focus on promoting kindness and preventing cruelty to animals and are undertaken to further these charitable purposes for the public benefit.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

RSPCA WOKING & DISTRICT

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance

2023 has been another very difficult year for people living in the UK with the war in the Ukraine causing a surge in energy and food prices and contributing to rampant inflation, strikes and a poor economic performance.

These issues have had a major impact on the branch. The squeeze on personal incomes and higher veterinary bills resulted in more claims for help. There was also the aftermath from Covid where many people who had taken on animals as companions during the Covid pandemic found that they could not cope with them and decided to abandon them.

The Branch has responded to these challenges but they have had a considerable impact on the resources of the branch. This matter is discussed in the Financial Review below.

In 2023 £124,686 (2022 £95,443) was expended helping people to obtain veterinary treatment. The details of animal welfare are summarized below:

Branch assisted vouchers:	528 animals (2022 – 481)
Animals rehomed:	90 animals (2022 – 98)
Animals neutered:	117 animals (2022 – 104)
Animals microchipped:	40 animals (2022– 43)
Pre-home checks for animals rehomed:	76 animals (2022 – 97)

The Trustees believe that these statistics demonstrate that the branch's activities are making a significant difference to animal welfare in the Woking area and its core purpose is being achieved. The trustees would like to thank their Welfare Officer Megan Long for her dedication and fortitude in a very difficult year.

The branch would not function without the continued support of a large number of unpaid volunteers who help with rehoming, fostering, fundraising, serving in the branch's charity shops and branch administration. The trustees would like to thank them for their efforts. The trustees would also like to thank the vets that support the branch and especially the staff of Kingswood veterinary surgeons.

RSPCA WOKING & DISTRICT

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Financial review

The total income for the year amounted to £292,397 (2022 - £293,464) and expenditure to £360,108 (2022 - £270,850) making a deficit of £67,711 (2022 surplus of £22,614) before investment deficit of £2,391 (2022 deficit £9,510).

The Branch's response to higher expenditure on veterinary assistance and closure of its Bagshot shop on 1 October 2023 with its attendant closure costs have had a considerable impact on the Branch's resources. To meet the shortfall it has been necessary to draw down some resources from reserves by selling some of its investments.

Post year end, the Branch has had to make the decision to draw down an additional £40,000 from the investment account to cover the funding deficit.

On 1 October 2023 the Bagshot shop was closed as the landlord wanted to redevelop the property. Not only was there a loss of income from this closure but there was also a large cost from redundancies and other closure costs of £25,150.

The surplus for the year from the retail operation was £81,862 (2022 £104,387).

A new shop is to be opened at New Haw near the existing shop in the coming financial year, at which time the existing shop will close. There will be no financial cost on the closure of the old shop as both are owned by the same landlord. It is hoped that this shop will make good the loss of income arising from the closure of the bagshot shop.

The investment policy of the branch is maximizing income on its investments but with the overriding object of preserving capital invested. Because of the high rate of inflation in 2023, further investments were made during the year in high yielding equity shares via an authorized unit trust run by M&G Securities. Distributions on the investments are accumulated. The current published yield is 5.36% (2 February 2023). M&G have a good track record over the medium to long term and consequently the Trustees continue to believe that this the best way to preserve the reserves of the Branch for the future.

Funds available to the Branch are sufficient to permit the Branch to continue to promote the Branch's objectives in the medium to long term. There are no specific welfare projects in mind for 2024 other than to continue to promote animal welfare in the Woking District.

The reserve policy of the Branch is to maintain a level of free reserves that will enable the Branch to ensure a continuity of activities and the ability to adjust, in a measured way, to any significant change in resources. At 31 December 2023 the unrestricted fund amounts to £200,038, which the trustees consider to be sufficient to cover the Branch's reserve policy.

Structure, governance and management

The Branch is an unincorporated charitable association established in 1962 and operates as an autonomous branch of the Society. The Branch is a separate charity registered with the Charity Commissioners in England and Wales. The Branch is governed by a Rule Book drawn up by the Society.

The management of the Branch is entrusted to a Branch Committee who are the trustees of the Charity. Trustees are appointed by the members of the branch at its Annual General Meeting to hold office until the next Annual General Meeting. There are provisions in the Rule Book for the branch committee to co-opt additional trustees during the year.

The Committee in carrying out their duties are always seeking new trustees who could make a contribution to the branch's activities.

Reference & administrative details

The branch is registered with the Charity Commission in England and Wales under the name Royal Society for the Prevention of Cruelty to Animals Surrey Woking and District reference 202025. The Branch is more commonly known as the RSPCA Woking and District Branch.

The details of trustees who have served during 2023 and up to the date of this report and other administrative details are set out on page one of the trustees' report.

RSPCA WOKING & DISTRICT

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Risks and opportunities

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 and animal welfare activities
- Insufficient funds to cover the costs of animal welfare activities

It is the opinion of the Trustees that the Branch's policies, procedures, and controls are adequate to mitigate financial loss and loss of reputation through error or fraud and to maintain the future financial viability of the Branch. The trustees continuously seek to maintain the quality and number of trustees and volunteers to ensure the Branch's continued viability.

This report was approved by the trustees and signed on their behalf by Mrs Ruth Lamb.

Mrs R Lamb
Secretary

11 April 2024

RSPCA WOKING & DISTRICT

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF RSPCA WOKING & DISTRICT

I report to the trustees on my examination of the financial statements of RSPCA Woking & District (the charity) for the year ended 31 December 2023.

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 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 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 financial statements to be reached.

Elizabeth Smith ACA FCCA CTA
Azets Audit Services
Lime Court
Pathfields Business Park
South Molton
Devon
EX36 3LH
United Kingdom

Dated: 11 April 2024

RSPCA WOKING & DISTRICT

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds 2023 £	Unrestricted funds 2022 £
	Notes		
<u>Income from:</u>			
Donations and legacies	3	33,643	31,097
Charitable activities	4	12,804	13,659
Other trading activities	5	236,251	239,457
Investments	6	9,699	9,251
Total income		292,397	293,464
<u>Expenditure on:</u>			
Raising funds	7	161,699	139,938
Charitable activities	8	193,644	129,568
Other	11	4,765	1,344
Total expenditure		360,108	270,850
Net gains/(losses) on investments	12	(2,391)	(9,511)
Net (expenditure)/income for the year/ Net movement in funds		(70,102)	13,103
Fund balances at 1 January 2023		270,140	257,037
Fund balances at 31 December 2023		200,038	270,140

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

RSPCA WOKING & DISTRICT

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Investments	14		200,221		200,912
Current assets					
Debtors	15	10,057		10,112	
Cash at bank and in hand		32,181		74,014	
		42,238		84,126	
Creditors: amounts falling due within one year	16	(42,421)		(14,898)	
Net current (liabilities)/assets			(183)		69,228
Total assets less current liabilities			200,038		270,140
Income funds					
Unrestricted funds			200,038		270,140
			200,038		270,140

The financial statements were approved by the Branch Committee and signed on their behalf by

Ruth Lamb
11 April 2024

Fran Slaney
11 April 2024

RSPCA WOKING & DISTRICT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

RSPCA Woking & District is a charity registered with the Charities Commission, and a branch of the RSPCA, registered in England (charity number 202025).

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, 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 charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

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.

Restricted funds are subject to specific conditions by donors 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

RSPCA WOKING & DISTRICT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 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.

1.8 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.

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.

RSPCA WOKING & DISTRICT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Derecognition of financial liabilities

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

1.9 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.

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.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	33,264	30,684
Membership fees	379	413
	<u> </u>	<u> </u>

4 Charitable activities

	Event and other income	Rehoming Income	Total	Event and other income	Rehoming Income	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Sales within charitable activities	4,784	8,020	12,804	5,309	8,350	13,659
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

RSPCA WOKING & DISTRICT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Shop income	236,251	239,457

6 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Income from unlisted investments	9,699	9,251

7 Raising funds

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
<u>Fundraising and publicity</u>		
Shop and other fundraising costs	161,699	139,938
	161,699	139,938

RSPCA WOKING & DISTRICT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

8 Charitable activities

	Charitable expenditure 2023 £	Charitable expenditure 2022 £
Veterinary costs	124,685	95,442
Welfare officer salaries	65,976	25,860
Regional contribution	551	551
Welfare officer expenses	2,432	7,715
	<u>193,644</u>	<u>129,568</u>
	<u>193,644</u>	<u>129,568</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total employees	<u>6</u>	<u>8</u>

There were no employees whose annual remuneration was more than £60,000.

11 Other

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Accountancy	3,100	1,034
Governance costs	1,665	310
	<u>4,765</u>	<u>1,344</u>

RSPCA WOKING & DISTRICT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

12 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Gain/(loss) on sale of investments	(2,391)	(9,511)

13 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

14 Fixed asset investments

	Unlisted investments
	£
Cost or valuation	
At 1 January 2023 & 31 December 2023	200,912
Carrying amount	
At 31 December 2023	200,912
At 31 December 2022	200,912

15 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	132	158
Other debtors	2,773	3,241
Prepayments and accrued income	7,152	6,713
	10,057	10,112

RSPCA WOKING & DISTRICT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

16 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	39,574	13,698
Accruals and deferred income	2,847	1,200
	<hr/>	<hr/>
	42,421	14,898
	<hr/>	<hr/>

During the year, the charity closed the Bagshot shop. This has subsequently given rise to claims from 2 employees, as well as associated legal and professional costs. This has increased the charities creditors significantly this year, with £19,760 relating to settlement and legal costs. A creditor relating to the remaining period on the lease for £3,600 is also included in creditors.

17 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).