

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS  
CHELTENHAM & EAST GLOUCESTERSHIRE BRANCH**

**TRUSTEES' REPORT, INDEPENDENT EXAMINER'S REPORT AND FINANCIAL  
STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS CHELTENHAM & EAST  
GLOUCESTERSHIRE BRANCH**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**Trustees**

Miss L Kidd, Secretary  
Mr H Kirkham  
Mrs L Kirkham, Chairman  
Mrs S Careswell, Treasurer  
Miss J Lei  
Mrs P Cross (appointed 4 February 2019)

**Charity registered  
number**

205097

**Principal office**

Alleyne Lodge  
Knapp Road  
Cheltenham  
Gloucestershire  
GL50 3QH

**Branch administrator**

Mrs P Spencer

**Independent Examiner**

Crowe U.K. LLP  
Fourth Floor  
St James House  
St James Square  
Cheltenham  
GL50 3PR

**Bankers**

CAF Bank Limited  
25 Kings Hill Avenue  
West Malling  
Kent  
ME19 4JQ

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**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS CHELTENHAM & EAST  
GLOUCESTERSHIRE BRANCH**

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**TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The charity is constituted as an unincorporated association. The charity operates as an autonomous branch of the National RSPCA subject to its rules for branches (as updated in 2006).

Trustees of the branch are elected and re-elected annually at the branch AGM. Trustee nomination forms are issued to all branch members prior to the AGM, and the members who attend the AGM vote on each application.

All new trustees are asked to attend several of the regular activities of the branch, so that they will understand how the branch operates, and are briefed on their responsibilities prior to their acceptance of the role. This enables them to participate in the making of decisions at the monthly held committee meetings.

The trustees actively review the risks, which the charity faces on a regular basis through regular meetings of the trustees that cover operational and financial reviews. The trustees also examine other operational and business risks which the branch face and confirm that they have established systems to mitigate the significant risks, which have been identified as:

1. Inability to operate the animal boarding facility because of fire or other destruction;
2. Loss of reputation through error or fraud;
3. Loss of income through error or fraud;
4. Insufficient funds to cover the costs of animal welfare activities.

**OBJECTIVES AND ACTIVITIES**

**Objects and Public Benefit**

The RSPCA Cheltenham & East Gloucestershire Branch is an unincorporated charitable association and a separately registered branch of the Royal Society for the Prevention of Cruelty to Animals, carrying out its direct animal welfare work in the areas of Cheltenham and East Gloucestershire.

The objects of the branch are to promote the work and objects of the Society - to promote kindness and to prevent or suppress cruelty to animals by all lawful means, with particular reference to the area of the branch, in accordance with the policies of the society.

The trustees have reviewed the outcomes and achievements of the objectives and activities for the year, to ensure that they remain focused on the charitable aims and continue to deliver benefits to the public. The trustees have complied with the duty under the Charities Act 2011 to have due regard to public benefit guidance published by the Commission.

**Advancement of Animal Welfare**

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 the same year indicate an acceptance by society that treating living creatures with compassion 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 the branch's activities, as described in more detail in the following pages of this report, focus on promoting kindness and preventing or suppressing cruelty to animals and are undertaken to further these purposes for the public benefit.

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**Charitable Activities Pursued for the Public Benefit**

The branch supports the local inspectors by taking in, free of charge, mistreated or abandoned animals, including pets whose owners suffer ill health or financial difficulties or pass away. The Society's Inspectorate, as well as providing education, information and advice, rescues animals in distress and enforces laws against the cruel mistreatment of animals in England and Wales by bringing prosecutions. This work is key to the prevention or suppression of cruelty part of the RSPCA objects, and promotes humane sentiments towards animals, which involves moral benefit to humankind as a whole.

The branch provides subsidised veterinary treatment for animals which are sick or injured and belong to local people on low incomes. This has been achieved since 2018 by running a clinic and through a voucher scheme. This work benefits those on means tested benefits by giving them financial help to obtain care for companion animals in need of veterinary treatment.

The branch provides subsidised neutering and micro-chipping of animals for those owners in the branch area on low incomes. This work helps to control dog/cat populations through neutering and benefits those on means tested benefits by giving them financial help to neuter and microchip companion animals, thereby promoting responsible pet ownership.

Animals in the branch's care receive veterinary treatment, vaccination, neutering, micro-chipping and are assessed for re-homing. This work helps control the incidence and spread of disease and suffering through vaccination and neutering. The Branch's animals are re-homed at low cost to people willing and able to have a rescued companion animal. Whilst the branch recognises that companion animals provide measurable benefits to people's physical and mental health, it is considered that the provision of pets is subsidiary to the main charitable aims of this service which is to reduce animals suffering, the Branch's rehoming policy, to request a reasonable donation for adoption, aims to highlight the ongoing personal and financial commitment of pet ownership. It would not be in the best interests of animals, and therefore would fall outside the Branch's objectives to rehome to those who could not afford them.

The branch takes in, free of charge, lost animals and takes steps to re-unite them with their owners. This work benefits the local community by preventing animals straying and posing a risk to themselves and to people through road traffic accidents.

The branch responds to enquiries from the public about animals locally. The public benefits from knowing that the branch can intervene to assist animals in need.

The branch offers free animal care advice by the public contacting the branch office. The public benefits through the promotion of responsible pet ownership.

Within the terms of the governing document the branch supports the National Society and other branches by providing funds for help in the purchase of essential equipment and the construction of buildings for the housing of animals in their care.

The branch provides volunteering opportunities for those who wish to support the branch's work, including trusteeship, fostering, fundraising and working in the clinic. This benefits local people and companies by providing the possibility of doing work which is compassionate and rewarding.

**ACHIEVEMENTS AND PERFORMANCE**

Despite the Covid pandemic, the branch continued to be busy in 2020.

These figures below are shown against last year's figures (2019), where available.

12(4) dogs, 25(31) cats and 31(4) rabbits/miscellaneous small animals were taken into the care of the branch,

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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the majority of which being pets that were rescued by the RSPCA inspectors.

Many of the cats, rabbits and small animals were temporarily fostered out to volunteers, who have continued to provide invaluable support to the branch, in the form of temporary loving homes for many of the cats, rabbits and small animals that have been taken in.

11(5) dogs, 22(30) cats and 10(4) rabbits/small animals were re-homed.

Arrangements continue with the Cheltenham Animal Shelter Veterinary Clinic for treatment vouchers for RSPCA clients to be honoured so that the cost of veterinary treatment for the pets of qualifying owners can be subsidised.

The Branch provided 57 Welfare Vouchers & 15 Neutering Vouchers.

The trustees would like to thank the clinic volunteers, the home visitors and the volunteer fosterers for their hard work and support.

#### **FINANCIAL REVIEW FOR 2020**

The financial situation remains stable, showing an overall increase in income compared with 2019, although the level of legacies and donations received has reduced - from £63,002 in 2019 to £66,642 in 2020. The total income has increased from £93,350 in 2019 to £94,503 in 2020. However, it should be noted that the low level of income from charitable activities reflects the ongoing difficulties with volunteer recruitment.

Expenditure has increased from £60,354 in 2019 to £83,061 in 2020.

The regular use of temporary fostering, together with increased frequency and method of advertising our pets, have both contributed to the continuing significant success in the re-homing.

The total funds (including the values of the buildings) carried forward have increased from £802,909 in 2019 to £807,375 for 2020

The branch retains a policy to maintain its total reserves, excluding the value of the two branch premises, at a minimum of 3.5 times the average annual running costs. This is achieved by means of investments, interest, fundraising activities, donations and legacies. The reserves are used to generate regular income, which is an essential and significant part of the annual income for the branch. Given the current year results and general economic climate the branch believes this to be a prudent approach. However, this policy will be reviewed on an annual basis.

#### **PLANS FOR FUTURE PERIODS**

The plans for 2021 are to continue with the taking in of neglected or cruelly treated pets, together with the holding of regular welfare clinics, the neutering campaigns and the micro-chipping service, and to continue to encourage responsible pet ownership. The Branch aims to recruit additional volunteers and Trustees to ensure its organisational structure remains robust for future years, to support all its animal welfare activities.

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**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS CHELTENHAM & EAST  
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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**RESPONSIBILITIES OF THE TRUSTEES**

The charity's trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- 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 are sufficient to show and explain the charity's transactions, disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the charity's constitution. 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.

This report was approved by the Trustees on

13 December 2021

and signed on their behalf by:



**Mrs L Kirkham  
Chairman**

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**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS CHELTENHAM & EAST  
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**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**Independent examiner's report to the trustees of Royal Society for the Prevention of Cruelty to  
Animals Cheltenham & East Gloucestershire Branch ('the charity')**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020.

This report is made solely to the charity's trustees, as a body, in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity, the charity's members as a body and the charity's trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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 accounts do not accord with those records; or
3. the accounts 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.

Signed:

*Crowe UK LLP*

Dated: 17 December 2021

**Crowe U.K. LLP**  
Fourth Floor  
St James House  
St James Square  
Cheltenham  
GL50 3PR



**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS CHELTENHAM & EAST  
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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
<b>Income from:</b>					
Donations and legacies	4	66,642	-	66,642	63,002
Charitable activities	5	4,241	-	4,241	2,059
Investments	6	23,620	-	23,620	28,289
<b>Total income</b>		<b>94,503</b>	<b>-</b>	<b>94,503</b>	<b>93,350</b>
<b>Expenditure on:</b>					
Raising funds	7	3,516	-	3,516	7,359
Charitable activities	9	79,545	-	79,545	52,995
<b>Total expenditure</b>		<b>83,061</b>	<b>-</b>	<b>83,061</b>	<b>60,354</b>
Net (losses)/gains on investments		(6,976)	-	(6,976)	22,610
<b>Net income</b>		<b>4,466</b>	<b>-</b>	<b>4,466</b>	<b>55,606</b>
Transfers between funds	20	16,553	(16,553)	-	-
<b>Net movement in funds</b>		<b>21,019</b>	<b>(16,553)</b>	<b>4,466</b>	<b>55,606</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		784,209	18,700	802,909	747,303
Net movement in funds		21,019	(16,553)	4,466	55,606
<b>Total funds carried forward</b>		<b>805,228</b>	<b>2,147</b>	<b>807,375</b>	<b>802,909</b>

The notes on pages 9 to 24 form part of these financial statements.

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS CHELTENHAM & EAST  
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**BALANCE SHEET  
AS AT 31 DECEMBER 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	14	113,490	99,499
Investments	16	135,074	156,826
Investment property	15	300,000	285,224
		<u>548,564</u>	<u>541,549</u>
<b>Current assets</b>			
Debtors	17	28,222	39,485
Cash at bank and in hand		238,802	231,078
		<u>267,024</u>	<u>270,563</u>
Creditors: amounts falling due within one year	18	(8,213)	(9,203)
<b>Net current assets</b>		<u>258,811</u>	<u>261,360</u>
<b>Total net assets</b>		<u><u>807,375</u></u>	<u><u>802,909</u></u>
<b>Charity funds</b>			
Restricted funds	20	2,147	18,700
Unrestricted funds	20	805,228	784,209
<b>Total funds</b>		<u><u>807,375</u></u>	<u><u>802,909</u></u>

The financial statements were approved and authorised for issue by the trustees and signed on their behalf by:

.....  
**Mrs L. Kirkham**  
**Chairman**  
Date: 13 December 2021

The notes on pages 9 to 24 form part of these financial statements.

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**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS CHELTENHAM & EAST  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**1. General information**

Royal Society for Prevention of Cruelty to Animals Cheltenham and East Gloucestershire Branch is an unincorporated charity (No. 205097) registered in England and Wales. The registered address of its principal office is Alleyne Lodge, Knapp Road, Cheltenham, Gloucestershire, GL50 3QH.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: 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) and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

Royal Society for the Prevention of Cruelty to Animals Cheltenham & East Gloucestershire Branch constitutes a public benefit entity as defined by FRS 102.

**2.2 Going concern**

The trustees have undertaken planning and forecasting and continue to closely monitor Covid-19 and the developing situation. Despite the current circumstances the Trustees believe that the charity's financial resources are sufficient to ensure the ability of the charity to continue as a going concern for the foreseeable future, being at least twelve months from the date of approval of these financial statements and that there are no material uncertainties about its ability to continue and therefore have prepared the financial statements on the going concern basis.

**2.3 Income**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

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 Trust 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, then the legacy is treated as a contingent asset and disclosed if material.

Other income, including income from charitable activities, is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

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**NOTES TO THE FINANCIAL STATEMENTS  
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**2. Accounting policies (continued)**

**2.4 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.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in maintaining the investment properties.

The irrecoverable element of VAT is included within the item of expense to which it relates.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

**2.6 Tangible fixed assets and depreciation**

All assets costing more than £100 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases :

Depreciation is provided on the following bases:

Freehold buildings	- 2% on cost
Motor vehicles	- 25% reducing balance
Equipment	- 15% reducing balance

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**NOTES TO THE FINANCIAL STATEMENTS  
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**2. Accounting policies (continued)**

**2.7 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date. Investment properties and listed investments are valued and included in the financial statements at their open market value. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on Investments' in the Statement of Financial Activities.

**2.8 Operating leases**

Interest and investment income, including rental income, is included when receivable and the amount can be measured reliably. Rental income due to the Charity, applicable to operating leases, where substantially all of the benefits and risks of ownership of the asset remain with the Charity is recognised in the Statement of Financial Activities over the lease term.

**2.9 Debtors**

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

**2.10 Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.11 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**2.12 Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**2.13 Pensions**

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

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**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS CHELTENHAM & EAST  
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**NOTES TO THE FINANCIAL STATEMENTS  
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**2. Accounting policies (continued)**

**2.14 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

**3. Critical accounting estimates and areas of judgement**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The charity makes the following estimates and judgements:

**i) Useful economic lives of tangible assets**

The annual depreciation charges for the tangible assets are sensitive to changes in the estimated useful lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. See note 13 for the carrying amount of the tangible assets and note 2.6 for the useful lives for each class of asset.

**ii) Valuation of investment property**

Investment properties are valued and included in the financial statements at their open market value.

**4. Income from donations and legacies**

	<b>Unrestricted funds 2020 £</b>	<b>Restricted funds 2020 £</b>	<b>Total funds 2020 £</b>	<b>Total funds 2019 £</b>
Donations	2,652	-	2,652	2,087
Legacies	39,856	-	39,856	4,636
Grants	24,134	-	24,134	56,279
	<u>66,642</u>	<u>-</u>	<u>66,642</u>	<u>63,002</u>
<b>Total 2019</b>	<u>44,302</u>	<u>18,700</u>	<u>63,002</u>	

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**NOTES TO THE FINANCIAL STATEMENTS  
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**5. Income from charitable activities**

	<b>Unrestricted funds 2020 £</b>	<b>Total funds 2020 £</b>	<i>Total funds 2019 £</i>
Re-Homing Income	3,510	<b>3,510</b>	1,890
Subscriptions & Other Income	731	<b>731</b>	169
	<u>4,241</u>	<u><b>4,241</b></u>	<u>2,059</u>
<i>Total 2019</i>	<u>2,059</u>	<u><b>2,059</b></u>	

**6. Investment income**

	<b>Unrestricted funds 2020 £</b>	<b>Total funds 2020 £</b>	<i>Total funds 2019 £</i>
Rental income	16,347	<b>16,347</b>	18,130
Dividends	5,057	<b>5,057</b>	8,057
Interest	2,216	<b>2,216</b>	2,102
	<u>23,620</u>	<u><b>23,620</b></u>	<u>28,289</u>
<i>Total 2019</i>	<u>28,289</u>	<u><b>28,289</b></u>	

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**NOTES TO THE FINANCIAL STATEMENTS  
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**7. Expenditure on raising funds**

**Costs of raising voluntary income**

	<b>Unrestricted funds 2020 £</b>	<b>Total funds 2020 £</b>	<i>Total funds 2019 £</i>
Rental property - light and heat	489	489	143
Rental property - legal and professional fees	2,987	2,987	2,365
Rental property - repairs and maintenance	40	40	4,851
	<u>3,516</u>	<u>3,516</u>	<u>7,359</u>
<i>Total 2019</i>	<u>7,359</u>	<u>7,359</u>	

**8. Contribution to Institutions**

	<b>Contribution to Institutions 2020 £</b>	<b>Total funds 2020 £</b>	<i>Total funds 2019 £</i>
Contribution to Institutions	<u>22,050</u>	<u>22,050</u>	<u>-</u>



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NOTES TO THE FINANCIAL STATEMENTS  
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9. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Direct costs	79,545	79,545	52,995
	<hr/>	<hr/>	<hr/>
Total 2019	52,995	52,995	
	<hr/>	<hr/>	

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**10. Direct costs**

	<b>Activities undertaken directly 2020 £</b>	<b>Contribution to head office 2020 £</b>	<b>Total funds 2020 £</b>	<b>Total funds 2019 £</b>
Direct costs	57,495	22,050	79,545	52,995

**Analysis of direct costs**

	<b>Total funds 2020 £</b>	<b>Total funds 2019 £</b>
Staff costs	14,167	14,000
Depreciation	2,561	2,019
Veterinary & medicines	11,636	11,325
Rates & water	1,910	1,089
Light & heat	423	892
Repairs & maintenance	192	154
Insurance	1,198	1,495
Cleaning	2	2
Van expenses	212	738
Telephone	1,403	1,428
Printing & stationery	322	709
Re-homing expenses	14,987	11,556
Bank charges	65	60
Governance costs	5,628	6,384
Irrecoverable VAT	2,727	1,061
Miscellaneous expenses	62	50
Travel	-	33
	<b>57,495</b>	<b>52,995</b>

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**Governance costs**

	2020 £	2019 £
Independent Examination	900	900
Bookkeeping costs	4,728	5,484
	<u>5,628</u>	<u>6,384</u>

**11. Independent examiner's remuneration**

	2020 £	2019 £
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	750	750
Fees payable to the charity's independent examiner in respect of: Preparation of financial statements	<u>750</u>	<u>125</u>

**12. Staff costs**

	2020 £	2019 £
Wages and salaries	13,670	13,681
Contribution to defined contribution pension schemes	497	319
	<u>14,167</u>	<u>14,000</u>

The average number of persons employed by the charity during the year was as follows:

	2020 No.	2019 No.
Administrative staff	<u>1</u>	<u>1</u>

No employee received remuneration amounting to more than £60,000 in either year.

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**13. Trustees' remuneration and expenses**

During the year, no trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 December 2020, no trustee expenses have been incurred (2019 - £NIL).

**14. Tangible fixed assets**

	Freehold property £	Motor vehicles £	Office equipment £	Total £
<b>Cost or valuation</b>				
At 1 January 2020	106,195	3,525	3,263	112,983
Additions	-	16,552	-	16,552
At 31 December 2020	<u>106,195</u>	<u>20,077</u>	<u>3,263</u>	<u>129,535</u>
<b>Depreciation</b>				
At 1 January 2020	8,495	3,514	1,475	13,484
Charge for the year	2,290	3	268	2,561
At 31 December 2020	<u>10,785</u>	<u>3,517</u>	<u>1,743</u>	<u>16,045</u>
<b>Net book value</b>				
At 31 December 2020	<u>95,410</u>	<u>16,560</u>	<u>1,520</u>	<u>113,490</u>
At 31 December 2019	<u>97,700</u>	<u>11</u>	<u>1,788</u>	<u>99,499</u>

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**15. Investment property**

	Freehold investment property £
<b>Valuation</b>	
At 1 January 2020	285,224
Surplus on revaluation	14,776
	<hr/>
At 31 December 2020	<b>300,000</b>
	<hr/> <hr/>

The investment property is located at 163 Bath Road, Cheltenham. A formal valuation has not been carried out, instead the property has been revalued based on a percentage average of property value increases in the local area.

**16. Fixed asset investments**

	Listed investments £
<b>Cost or valuation</b>	
At 1 January 2020	156,826
Revaluations	(21,752)
	<hr/>
At 31 December 2020	<b>135,074</b>
	<hr/> <hr/>

**17. Debtors**

	2020 £	2019 £
Other debtors	2,053	13,462
Prepayments and accrued income	26,169	26,023
	<hr/>	<hr/>
	<b>28,222</b>	<b>39,485</b>
	<hr/> <hr/>	<hr/> <hr/>

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**18. Creditors: Amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>2,397</b>	785
Other taxation and social security	-	232
Other creditors	-	2,001
Accruals and deferred income	<b>5,816</b>	6,185
	<u><b>8,213</b></u>	<u><b>9,203</b></u>

**19. Financial instruments**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	<b>135,074</b>	156,826
	<u><b>135,074</b></u>	<u><b>156,826</b></u>

Financial assets measured at fair value through income and expenditure comprise listed investments.

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**NOTES TO THE FINANCIAL STATEMENTS  
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**20. Statement of funds**

**Statement of funds - current year**

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2020 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Designated Fund - set up costs of charity shop	100,000	-	-	-	-	100,000
Designated Funds - New premises	-	-	-	300,000	-	300,000
	<u>100,000</u>	<u>-</u>	<u>-</u>	<u>300,000</u>	<u>-</u>	<u>400,000</u>
<b>General funds</b>						
General Funds - all funds	684,209	94,503	(83,061)	(283,447)	(6,976)	405,228
<b>Total Unrestricted funds</b>	<u>784,209</u>	<u>94,503</u>	<u>(83,061)</u>	<u>16,553</u>	<u>(6,976)</u>	<u>805,228</u>
<b>Restricted funds</b>						
L E Andrews Charitable Trust: New van	18,700	-	-	(16,553)	-	2,147
<b>Total of funds</b>	<u>802,909</u>	<u>94,503</u>	<u>(83,061)</u>	<u>-</u>	<u>(6,976)</u>	<u>807,375</u>

The transfer from restricted to unrestricted funds relates to the purchase of a van in the year.

The transfer from unrestricted funds to designated funds is for the purchase of a new premises.

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**20. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 January 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2019 £</i>
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Designated Fund - set up costs of charity shop	100,000	-	-	-	100,000
<b>General funds</b>					
General Funds	647,303	74,650	(60,354)	22,610	684,209
<b>Total Unrestricted funds</b>	747,303	74,650	(60,354)	22,610	784,209
 L E Andrews Charitable Trust: New van	 -	 18,700	 -	 -	 18,700

An amount of £100,000 has been designated to represent the potential future costs of renovating, setting up and initial running costs of operating a charity shop at the Bath Road premises.

The restricted donation of £18,700 is from the L E Andrews Charitable Trust to purchase a new van. The van was ordered, but had not arrived in the UK at the year end.



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**NOTES TO THE FINANCIAL STATEMENTS  
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**21. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	113,490	-	113,490
Fixed asset investments	135,074	-	135,074
Investment property	300,000	-	300,000
Current assets	264,877	2,147	267,024
Creditors due within one year	(8,213)	-	(8,213)
<b>Total</b>	<b>805,228</b>	<b>2,147</b>	<b>807,375</b>

**Analysis of net assets between funds - prior period**

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	99,499	-	99,499
Fixed asset investments	156,826	-	156,826
Investment property	285,224	-	285,224
Current assets	251,863	18,700	270,563
Creditors due within one year	(9,203)	-	(9,203)
<b>Total</b>	<b>784,209</b>	<b>18,700</b>	<b>802,909</b>

**22. Capital commitments**

	2020 £	2019 £
<b>Contracted for but not provided in these financial statements</b>		
Acquisition of tangible fixed assets	-	18,700

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**23. Pension commitments**

The group operates a defined contribution pension scheme. The assets of the scheme are held separately in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £497 (2019- £319). There were no contributions payable at the Balance Sheet date (2019- *£nil*).

**24. Operating lease commitments**

At 31 December 2020 the charity had commitments to receive future minimum lease payments under non-cancellable operating leases as follows:

	2020 £	2019 £
Not later than 1 year	30,000	30,000
Later than 1 year and not later than 5 years	70,500	84,000
	<u>100,500</u>	<u>114,000</u>

**25. Related party transactions**

There were no related party transactions during this or the prior year.