

**RSPCA ESSEX MID & NORTH BRANCH
FINANCIAL STATEMENTS
31 DECEMBER 2024**

Charity Number : 206799



Edmund Carr LLP
Chartered Accountants
146 New London Road
Chelmsford
Essex
CM2 0AW

RSPCA ESSEX MID & NORTH BRANCH
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

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RSPCA ESSEX MID & NORTH BRANCH
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 DECEMBER 2024

Reference and Administrative Details of the Charity, its Trustees and Advisors

Registered Charity Name: RSPCA Essex Mid & North Branch

Additional Working Charity Name: RSPCA North Essex Branch

Charity Number: 206799

Principal Address: 116 Harwich Road,
Colchester,
Essex,
CO4 3BZ

Trustees:

Ruth Jubb, Chair / Treasurer
Fiona Lawes, Secretary
Brigitte Swanton
Susan North
Stephen Cook (appointed May 2024)
Rachel Skillen (appointed June 2024)
Kris Lown (resigned June 2024)
Mel Childs (resigned 30 January 2024)
James Lawrence (resigned June 2024)

Independent Examiner: Sandra Morrell FCCA,
Edmund Carr LLP,
146 New London Road,
Chelmsford,
CM2 0AW

Solicitors: Lester Aldridge LLP
Alleyn House
Carlton Crescent
Southampton
SO15 2EU

Bankers: Barclays
9 High Street
Colchester

RSPCA ESSEX MID & NORTH BRANCH

TRUSTEES' ANNUAL REPORT (continued)

YEAR ENDED 31 DECEMBER 2024

The Trustees present their report and the financial statements of RSPCA Essex Mid & North Branch (hereafter referred to as “the Charity”/ “the Branch”) for the year ended 31st December 2024. The Trustees (hereafter referred to as “we”) confirm that the annual report and financial statements of the Charity comply with the current statutory requirements and the requirements of the Charity's governing document.

CHAIR'S REPORT

Economic Environment

In 2023, we saw increases in the minimum wage alongside rising operational costs, trends that have continued into 2024. The outlook for 2025 suggests further increases in employment costs - particularly with National Insurance - and the branch is preparing for these anticipated changes. The demand for our welfare clinics has grown as many clients face increasing challenges in meeting the costs of pet care. The number of animals rehomed has remained consistent with 2023, as we are currently limited by capacity at our rescue centre. Despite this, there remains significant demand from both the public and the inspectorate for animal intake and rehoming services.

Governance & General Update

a) The merger between the Mid & North Essex Branches was officially completed on 14 May 2024, as registered with the Charity Commission.

b) In 2024, a comprehensive review of our governance structures and shop operating costs was conducted. As a result, we made the difficult decision to close our Moulsham Street shop. Additionally, the leases for our Maldon and Frinton shops are due for renewal, and negotiations commenced in late 2024, with the Frinton lease being signed in early 2025. Early indications suggest that rental costs will see a substantial increase in 2025.

c) Throughout 2024, discussions between the National RSPCA and the Charity Commission led to a recommendation that branches transition to Charitable Incorporated Organisations (CIOs) to enhance governance and improve partnership working for the future. Work towards this transition has already begun, and a new charity number has been allocated in preparation for the conversion, which is expected to take place in late 2025.

d) In 2024, the National RSPCA generously offered funding to branches to support the rehoming costs of animals taken in from the inspectorate. Our branch successfully applied for this funding throughout the year, and we are pleased that this support will continue for at least part of 2025. We are grateful for this contribution, which has enabled us to rehome as many inspectorate animals as our rescue centre capacity allows.

e) In response to the increasing challenges of rising operational costs, the branch is actively seeking grant opportunities to help alleviate these financial pressures, and it is anticipated that grants will be received to assist with refurbishment of our Chelmsford clinic to improve efficiency and offer a service to a greater number of clients

f) We have also placed more emphasis on expanding our fundraising efforts to support both the rehoming programme and our welfare clinics. This work is still in its early stages, but we are optimistic about its potential to generate additional revenue in 2025 to support that generated by the Charity Shops.

RSPCA ESSEX MID & NORTH BRANCH

TRUSTEES' ANNUAL REPORT (continued)

YEAR ENDED 31 DECEMBER 2024

Clinics

2024 saw an increase in demand for our welfare clinics. Whilst routine neutering and microchipping was down by approximately one third, the number of appointments and operations increased by 26% from 3655 to 4625 in the year. These welfare clinic services are for people who struggle to afford veterinary care for their pets and we are extending the eligibility criteria in January 2025 to include more people and pets. In November we increased the number of consulting days available across the two clinics to be able to provide more Welfare Care.

However, the increased costs of staff, premises, and pharmaceuticals led to a larger-than-expected financial deficit for the year (see finances). As a result, the branch will implement, as a minimum, annual price increases starting in January 2025 to ensure the continued sustainability of these essential services. A project started in Q4 2024 to look at refurbishment of the Chelmsford clinic which we hope will go ahead in 2025 subject to receiving planning permission and securing funding.

Retail

2024 was a challenging year for our retail operations. In June, we made the difficult decision to close our Moulsham Street shop in Chelmsford to concentrate resources on our three remaining shops in Frinton, Maldon, and Prettygate, alongside our e-commerce platform. Despite this, the total profit from our shops was £67k, down from £89k in 2023. Given the closure of one shop and shifts in consumer buying habits, this remains a commendable result. We are reviewing our pricing model for 2025, with a focus on increasing sales through our online shop, where profit margins are higher. These retail profits directly support our rehoming and welfare clinic activities. Additionally, leases for two of our shops are being renewed to ensure security of tenure. Leases are being renewed for two of our shops for security of tenure. Gift Aid for the year will have brought in approximately £7,000 contribution to our funds.

I would like to extend my thanks to everyone involved with our retail work as this profit has been the result of a dedicated effort from shop staff and volunteers in the past year.

Income Generation

The shops, e-commerce and one day per week effort on Fundraising brought in £76k profit for our branch before the costs incurred to close the one shop. Whilst this is less than 2023, we can see that E-Commerce and Fundraising will be the growth areas moving forwards as shoppers buying habits change to more online purchases.

Partnerships with local businesses, including Pets at Home in Ipswich, continue to bring in cash donations as well as goods for resale. The branch began to use the Crowd Funder platform for fundraising, and this will continue going forward to increase our fundraising revenue.

Legacy Income

During 2024 the branch received £107k in legacies from 3 donors. We received £57k from the estate of Ms Kerry Morris, £40k from Ms Anita Rowntree and £10k from Mr I McKie. These funds help to support our two welfare clinics as well as the rescue and rehoming activities. In addition, any surplus helps with our project plans for the future, including the planned refurbishment of the Chelmsford veterinary clinic.

RSPCA ESSEX MID & NORTH BRANCH
TRUSTEES' ANNUAL REPORT (continued)
YEAR ENDED 31 DECEMBER 2024

Trustees

In 2024, we continued to build a diverse and skilled board of trustees. Branch governance requires a minimum of 5 trustees and not more than 14 trustees, all of whom must be elected at the AGM. If the Branch has vacancies for trustees, these are advertised on the Branch website and through other local sources. Applicants must meet eligibility criteria set out by the Charity Commission and are provided with training and support.

In selecting trustees, we look at individual specialist skills to build a diverse trustee committee with the skill required to govern a successful and efficient Branch. Potential trustees are invited to the open section of a Branch meeting where they can see what is involved and ask questions. It also provides the existing trustees with an opportunity to meet new candidates and form an opinion of their suitability.

In 2024 we recruited two new trustees: Stephen Cook who has specialities in HR and Governance and Rachel Skillen who has a lot of experience with fundraising, websites and social media. They have both made a significant contribution to our board since joining. Mel Childs, James Lawrence and Kris Lown resigned in 2024 due to time pressures and we thank them for the assistance they gave to us as both as a board and a charity. Trustee recruitment is continuing in 2025.

The Charity is organised so that the board of trustees vote in order for decisions to be made, with a quorum of four trustees for valid decision making. Trustees meet at least six times per year, mainly online but this is returning to monthly for 2025 with some meetings face to face. In addition, there are one or two strategy meetings each year.

We are fortunate to have approximately 50 dedicated volunteers who make an immense contribution to our clinics, shops, and fundraising efforts. Volunteers assist in all areas of our work, including home checks for rehoming, providing crucial support for our activities.

Finally, I would like to express my sincere gratitude to all our staff and volunteers for their unwavering commitment and hard work in 2024. The branch could not operate without their support, and we are grateful for their contribution.

Ruth Jubb

Ruth Jubb

Chair

Objectives, Purpose and Activities

The objectives of our charity align with those of the National RSPCA and reflect our shared vision of a world where all animals are treated with kindness, respect, and compassion. Our mission is to ensure every animal has a good life, by rescuing and caring for those in need, by speaking on behalf of all animals and by inspiring everyone to treat them with compassion and respect

RSPCA ESSEX MID & NORTH BRANCH

TRUSTEES' ANNUAL REPORT (continued)

YEAR ENDED 31 DECEMBER 2024

The primary aim of our branch is to promote responsible pet ownership and to rescue, rehabilitate and rehome animals in need, and we actively support the animal rescue work of our RSPCA inspectorate. In addition to these core functions, we support our local communities through the provision of welfare veterinary clinics and holding various neutering and microchipping events. We also attend various local events to help educate groups such as cubs, brownies, scouts and guides on animal welfare and responsible pet ownership.

Public Benefit

The trustees regularly monitor our progress to ensure that our activities remain aligned with our charitable objectives and that we consistently deliver tangible benefits for the animals and to the public. Our core focus is on promoting kindness, preventing cruelty, and alleviating the suffering of animals, which directly supports the broader aims of the National RSPCA.

While our animal welfare work primarily serves our Branch area, we also collaborate with other Branches whenever possible. If we have any spare capacity in the centre for rescue animals, or there is a need for welfare veterinary treatment – for example for neutering a pet from another branch area - we will support this.

Animals taken into branch care during 2024 were boarded and rehomed through the Danaher Animal Home where they receive all necessary welfare and veterinary care. All pets rehomed are vaccinated, treated for fleas and worms and neutered as a minimum.

We take in lost animals and take steps to reunite them with their owners; this work benefits our local community, including local authorities, by preventing animals straying and posing a risk to themselves and to people through road traffic accidents. We respond to enquiries both from the public locally and via the Society's national call centre.

Our two Welfare Veterinary Clinics play a key role in supporting individuals with lower incomes in caring for their pets. This service benefits the public by enabling those on limited budgets to access essential veterinary care, while also helping to prevent animals from becoming strays or needing to be surrendered for rehoming.

We offer subsidised prices for the neutering of cats, dogs and rabbits to those on low incomes, which benefits the public by reducing the number of unwanted animals and promoting responsible pet ownership. In addition, this helps those people in rented accommodation where there is a requirement for pets to be neutered. We also offer a low-cost microchipping service, which reduces the number of strays where owners cannot be traced and enables individuals to be reunited with their lost pets.

Our Branch website offers valuable information, advice, and guidance for the public, ensuring that resources are accessible to anyone seeking support.

We also offer a range of volunteering opportunities for individuals interested in supporting our work. This includes opportunities in trusteeship, fostering, fundraising, and assisting in our charity shops.

RSPCA ESSEX MID & NORTH BRANCH

TRUSTEES' ANNUAL REPORT (continued)

YEAR ENDED 31 DECEMBER 2024

Achievements and Performance

In 2024, we continued our commitment to improving the welfare and veterinary services offered to our clients. Building on the increased opening hours from 2023, by the end of 2024, we successfully expanded both clinics to a full five-day operation. This enhancement has allowed us to provide additional veterinary consultations at both sites. However, the cost of delivering these vital welfare services has risen due to escalating costs in medications, equipment, and staffing. As a result, the branch has provided a subsidy of £92,000 to ensure the continued operation of both clinics.

There was no increase in veterinary prices for the public in 2024; however, from January 2025, a price increase of approximately 10% was required for the service to remain viable in the long term. Additionally, we have stopped the requirement for Housing Benefit as part of the qualifying criteria for clinic services, now that we have an increased capacity. The clinics saw a 25% increase in the number of treatments provided compared to 2023, reflecting the growing demand for our services.

Despite these challenges, we are optimistic about plans for the future. In 2025, we plan to refurbish the Chelmsford clinic to enhance facilities for both animals and staff while modernising the clinic's layout. A grant secured from the National RSPCA in early 2025 will cover 66% of the refurbishment costs, while Chelmsford City Council has generously contributed £6,000 towards the installation of solar panels which will reduce our electricity consumption from the grid. There will be some minor disruption to clinic operations later in 2025 as this work progresses.

The number of neutering operations performed in 2024 decreased to 469, primarily due to the suspension of "Snip and Chip" days and a temporary halt to the Cats Protection voucher scheme. These programs have always been in high demand, particularly due to the very low cost of these services. Additionally, the number of microchipping procedures decreased by approximately 200, as these are often conducted in conjunction with neutering. We hope to resume the Snip and Chip clinics in 2025, though their availability depends on the availability of volunteer veterinary staff and nurses.

We are grateful for the continued support from Ambivet, whose voluntary operating time has been invaluable in supporting our clinics.

The economic environment remains challenging for our retail operations. After careful consideration, we made the difficult decision to close our Moulsham Street shop in Chelmsford rather than renew the lease. The decline in footfall and income made this decision necessary. We would like to extend our thanks to the customers, volunteers, and staff who supported us over the years at this location.

Despite this, the remaining three shops generated a profit of £68,000, compared to £89,000 in the previous year. Typically, this profit would support our rehoming efforts; however, in 2024, we were fortunate to receive a generous grant from the National RSPCA, which covered the majority of our rehoming costs. As a result, the surplus has been directed to support our clinic welfare activities.

Our ongoing partnership with Pets at Home in Ipswich has been instrumental in our fundraising efforts. We are also grateful for their donation of several pallets of pet supplies and food, which help supporting the welfare and rescue animals under our care. Additionally, our partnership with Big Yellow Storage in Chelmsford continues to provide much needed storage space for seasonal stock. A generous donation was also received from Master Fluid Solutions for suction pumps.

RSPCA ESSEX MID & NORTH BRANCH

TRUSTEES' ANNUAL REPORT (continued)

YEAR ENDED 31 DECEMBER 2024

A key area of focus in 2024 was our increased emphasis on education and fundraising. We achieved a profit of £8,500 from fundraising activities, compared to £2,800 in 2023. This increase is largely due to the efforts of our Income Generation Manager and our involvement in the Mayor of Colchester's Charities Appeal.

Our Gift Aid income has risen by £3,000 to £8,000 for 2024 due to the generous donations from our customers.

The ongoing success of the "Charity Bazaars" at our clinics remains a much-needed source of donations. It helps raise funds but also provides low-cost pet food to clients with limited income. In 2024, donations were received that allowed the clinics to purchase the following equipment which has improved the quality and range of services we provide to both clients and animals in our care:

- A replacement set of wireless clippers
- Two infusion pumps for use with drips
- Two suction pumps for use in the surgical field
- A Tono-Pen for each clinic to enhance pet ophthalmology services

In 2024, we successfully rehomed 92 dogs and 104 cats, with a notable increase in the number of dogs rehomed compared to the previous year. Of these animals, approximately one third were received from the public or as strays, and two thirds came to us via our inspectorate.

We would like to express our gratitude to our dedicated staff and volunteers, whose tireless efforts have made these achievements possible. Building on the success of the Fundraising Diploma in 2023, one of our Shop Managers has been pursuing a Management Diploma in 2024, which is expected to be completed by mid-2025 and will help us with branch management activities.

Financial Review 2024

The branch made an overall surplus in the year of £62k including legacies. Stripping out the income from the legacies of £107k leaves an overall deficit of £45,000.

Retail income decreased in 2024 with the closure of one shop mid-year. Combined with increasing overheads and salaries this resulted in the three remaining shops and the online sales generating a total of £68,000 profit, compared to the figure of £89,000 for the previous year. Profit from the shops is used in the first instance to cover the costs of our rescue and rehoming activities with surplus being used to support the veterinary clinics. In 2024 the branch received grants to help with rehoming costs so much of the shop profit was used in 2024 to support our welfare clinics.

During 2025 work will continue with the clinics to refine the operating model to decrease the clinic deficit and to improve sustainability whilst maintaining affordable prices for our clients. This will be supported with refurbishment of the Chelmsford clinic to provide facilities for increased numbers of appointments and operations as part of the model.

Investment Policy

The policy of the Trustees is to hold most of the charity's assets as cash deposits to ensure funds are readily available to meet general running costs and other expenditure. In order to minimise risk these deposits are spread across a number of banks and building societies. The charity continues to hold longer term investments with M&G and Schroders investment managers in order to maximise investment income.

RSPCA ESSEX MID & NORTH BRANCH

TRUSTEES' ANNUAL REPORT (continued)

YEAR ENDED 31 DECEMBER 2024

Depreciation policy

Our Policy allows for depreciation of short-term equipment and assets over 5 years and longer-term assets over 10 years. Depreciation begins to apply after the first complete month after purchase of the asset. Where an asset has been bought outright by a grant, the charity may choose to allow all income and costs to be in the profit and loss for that year rather than to charge depreciation over several years.

Reserves Policy 2024

Our reserves policy is set to ensure that we retain sufficient funds to cover 6 months of the previous year's operating costs. This gives a figure of £462,000 to be held as free reserves, which exclude fixed assets and restricted and designated funds. This is to enable the branch to continue to provide its vital core services for a period of six months, in the event of a loss of income. At 31 December 2024 free reserves represented by net current assets totalled £301,000 (see note 18). However, including the contingency reserve, which is also available to cover core services, gives a total of £492,000. This is almost 6.5 months, so slightly above the 6 months as set in the policy.

There is no single level, or even a range of, reserves that is right for all charities. The level agreed by our trustees for the level of reserves to be held reflects our particular circumstances. As trustees we are aware of our responsibilities to the Charity and consider these prior to making financial decisions that may or may not have an impact on the Charity's financial position. Our financial position and our reserves policy are regularly reviewed.

Structure, Governance and Management

RSPCA Essex Mid & North is an unincorporated charitable association and a separately registered Branch of the national RSPCA body (the Society); we are governed by the RSPCA Branch Rules (2012 edition). The new Branches Programme, which was developed and approved in 2023, provides a new governance framework including:

- a new Charitable Incorporated Organisation (CIO) Constitution
- Partnership Agreement - which clarifies branch and national roles and the responsibilities and how we work together

The new framework plays an important part in fulfilling the need to comply with the Charity Commission's instruction to the RSPCA to modernise the governance of branches. Our branch started the journey to become a CIO in late 2024 and hopes to complete this during 2025.

The Branch receives support and advice from the National RSPCA and, in many years, an annual donation of "door to door" money. Apart from this, all other funds are self-generated, or via the Branch Legacy Scheme.

In 2024 the merged Branches received £65,448 door to door money. We would also like to express our gratitude for the generous legacies we have received. These contributions play a vital role in supporting our work and enable us to continue making a positive impact on the animals we rescue and for. The legacy income for 2024 was £107,441 including £57,441 from the estate of Ms K Morris, £40,000 from the estate of Ms A Rowntree and £10,000 from the estate Mr I McKie.

RSPCA ESSEX MID & NORTH BRANCH
TRUSTEES' ANNUAL REPORT (continued)

YEAR ENDED 31 DECEMBER 2024

Risk Statement

The Trustees confirm that major risks have been reviewed and systems and procedures established to manage these risks. The RAID log completed each month brings greater focus to Risks and the monitoring of Actions.

Trustees' Responsibilities Statement

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

The law applicable to charities in England & 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 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed;
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

The accounts (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) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts (financial statements) have been prepared to give a 'true and fair' view and 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 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) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

This report was approved by the Trustees on 14 April 2025. and signed on their behalf by:

Ruth Jubb
.....

Ruth Jubb, Chair

Brigitte Swanton
.....

Brigitte Swanton, Trustee

RSPCA ESSEX MID & NORTH BRANCH
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
YEAR ENDED 31 DECEMBER 2024

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2024 which are set out on pages 11 to 23.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 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 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:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- 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.

Sandra Morrell

Sandra Morrell FCCA
Edmund Carr LLP
146 New London Road
Chelmsford
CM2 0AW

24 April 2025

RSPCA ESSEX MID & NORTH BRANCH
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2024

		Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	Note	£	£	£	£
INCOME FROM:					
Donations and legacies	2	221,763	-	221,763	466,402
Charitable activities	3	352,218	-	352,218	246,060
Other trading activities	4	385,550	-	385,550	468,834
Investments	5	20,001	-	20,001	14,367
TOTAL INCOME		<u>979,532</u>	<u>-</u>	<u>979,532</u>	<u>1,195,663</u>
EXPENDITURE ON:					
Raising funds	6	358,763	-	358,763	379,671
Charitable activities	7	564,018	-	564,018	502,110
TOTAL EXPENDITURE		<u>922,781</u>	<u>-</u>	<u>922,781</u>	<u>881,781</u>
Net income before investment movements		56,751	-	56,751	313,882
Net gains/(losses) on investments		5,225	-	5,225	(10)
NET INCOME / (EXPENDITURE)		<u>61,976</u>	<u>-</u>	<u>61,976</u>	<u>313,872</u>
Transfer between funds		-	-	-	-
NET MOVEMENT IN FUNDS		<u>61,976</u>	<u>-</u>	<u>61,976</u>	<u>313,872</u>
Reconciliation of funds:					
Total Funds brought forward		1,015,424	-	1,015,424	701,552
Total Funds carried forward		<u>1,077,400</u>	<u>-</u>	<u>1,077,400</u>	<u>1,015,424</u>

In 2023 all income and expenditure was also unrestricted.

The charity has no recognised gains or losses other than the results for the period as set out above.

The notes on pages 14 to 23 form part of these financial statements.

RSPCA ESSEX MID & NORTH BRANCH
BALANCE SHEET
AS AT 31 DECEMBER 2024

		2024	2023
	Note	£	£
FIXED ASSETS			
Tangible assets	12	354,821	360,362
Investments	13	147,168	141,943
		<u>501,989</u>	<u>502,305</u>
CURRENT ASSETS			
Stocks		19,781	23,008
Debtors	14	23,491	16,934
Cash at bank and in hand		579,162	526,636
		<u>622,434</u>	<u>566,578</u>
CREDITORS: Amounts falling due within one year	15	<u>(47,023)</u>	<u>(53,459)</u>
NET CURRENT ASSETS		575,411	513,119
NET ASSETS		<u>1,077,400</u>	<u>1,015,424</u>
FUNDS OF THE CHARITY			
Restricted funds	16	-	-
Unrestricted funds			
Designated funds	17	274,000	298,000
General unrestricted funds	17	803,400	717,424
Total unrestricted funds		<u>1,077,400</u>	<u>1,015,424</u>
TOTAL CHARITY FUNDS		<u>1,077,400</u>	<u>1,015,424</u>

These financial statements were approved by the Trustees on 14 April 2025 and are signed on their behalf by:

Ruth Jubb

Ruth Jubb

Chair

Brigitte Swanton

Brigitte Swanton

Trustee

The notes on pages 14 to 23 form part of these financial statements.

RSPCA ESSEX MID & NORTH BRANCH
STATEMENT OF CASH FLOWS
YEAR ENDED 31 DECEMBER 2024

	Notes	Total 2024	Total 2023
		£	£
Net movement in funds for the reporting period (as per the statement of financial activities)		61,976	313,872
Adjustments for:			
Depreciation charges	12	19,201	19,434
Dividends, interest and rent from investments	5	(20,001)	(14,367)
(Increase) / decrease in debtors	14	(6,557)	97,475
Increase / (decrease) in creditors	15	(6,436)	(67,487)
(Increase) / decrease in stock		3,226	5,648
(Gains)/losses on investments	13	(5,225)	10
Cash flows from operating activities:			
Net cash provided by / (used in) operating activities		<u>46,184</u>	<u>354,585</u>
Cash flows from investing activities:			
Dividends, interest and rents from investments	5	20,001	14,367
Fixed asset additions	12	(14,787)	(181,566)
Fixed asset disposals		1,128	-
Net cash provided by / (used in) investing activities		<u>6,342</u>	<u>(167,199)</u>
Change in cash and cash equivalents in the reporting period		52,526	187,386
Cash and cash equivalents brought forward		526,636	339,250
Cash and cash equivalents carried forward		<u>579,163</u>	<u>526,636</u>

The notes on pages 14 to 23 form part of these financial statements.

RSPCA ESSEX MID & NORTH BRANCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES

Statement of compliance

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) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

The accounts (financial statements) have been prepared to give a 'true and fair' view and 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 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Basis of preparation

RSPCA Essex Mid & North Branch constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

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.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

RSPCA ESSEX MID & NORTH BRANCH

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 DECEMBER 2024

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. Staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Tax status

RSPCA Essex Mid & North Branch is a registered charity and is not subject to corporation tax on its charitable activities.

Tangible fixed assets and depreciation

Fixed assets, other than freehold property, are shown at cost or, if donated, at their value on the date of the gift, less accumulated depreciation. Depreciation is provided at rates calculated to write off their cost or value, less their estimated residual value over their estimated useful lives on the following basis.

Freehold property improvements	- 10 years straight line
Leasehold improvements	- 3 to 15 years straight line depending on lease requirements length of lease and useful economic life of improvements
Motor vehicles	- 4 years straight line
Equipment	- 5 years straight line

Freehold property is recorded in the accounts at cost. No depreciation is provided on freehold property as the charity has a policy and practice of regular maintenance and refurbishment which maintains the value.

Investments

Investments are stated at market value. Realised gains and losses on disposals and unrealised gains or losses when the investments are revalued at the year end are reflected in the Statement of Financial Activities.

Stock

Stock purchased for sale in the shops or use at the clinic is valued at cost.

RSPCA ESSEX MID & NORTH BRANCH

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 DECEMBER 2024

Debtors

Trade and other debtors are recognised initially at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash at Bank and in hand

Cash and cash equivalents comprise cash on hand and deposits.

Creditors

Creditors 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. Creditors 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.

Defined contribution pension plans

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

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.

Fund accounting

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds – these are funds set aside by the trustees out of unrestricted funds for specific future purposes or projects.

Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

RSPCA ESSEX MID & NORTH BRANCH**NOTES TO THE FINANCIAL STATEMENTS (continued)****YEAR ENDED 31 DECEMBER 2024**

2. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Donations and subscriptions	98,470	-	98,470	107,445
Shop gift aid and donations	15,852	-	15,852	14,312
Legacies	107,441	-	107,441	344,645
	<u>221,763</u>	<u>-</u>	<u>221,763</u>	<u>466,402</u>

The estimated value of legacies notified but neither received nor accrued into income (as they do not meet the SORP recognition criteria) at 31 December 2024 is £30,000 (2023 - £0).

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Fees and receipts at clinic	284,616	-	284,616	242,086
Rehoming fees	67,602	-	67,602	3,974
	<u>352,218</u>	<u>-</u>	<u>352,218</u>	<u>246,060</u>

4. OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Shop trading income	385,550	-	385,550	468,834
	<u>385,550</u>	<u>-</u>	<u>385,550</u>	<u>468,834</u>

5. INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Bank interest	11,887	-	11,887	6,195
Income from UK listed investments	8,114	-	8,114	8,172
	<u>20,001</u>	<u>-</u>	<u>20,001</u>	<u>14,367</u>

RSPCA ESSEX MID & NORTH BRANCH

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 DECEMBER 2024

6. COSTS OF RAISING FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Shop and fundraising costs	358,763	-	358,763	379,671

7. EXPENDITURE ON CHARITABLE ACTIVITIES

	Activities undertaken directly £	Support & governance costs (Note 8) £	Total Funds 2024 £	Total Funds 2023 £
Branch and clinic expenditure	482,088	81,930	564,018	502,110
	482,088	81,930	564,018	502,110
<i>Total 2023</i>	<i>416,567</i>	<i>85,543</i>	<i>502,110</i>	

8. ANALYSIS OF SUPPORT COSTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Premises	28,796	-	28,796	21,760
Telephone, postage and stationery	11,460	-	11,460	9,035
Miscellaneous expenses	8,489	-	8,489	12,175
Depreciation	16,391	-	16,391	16,443
Governance costs (Note 9)	16,794	-	16,794	26,131
	81,930	-	81,930	85,543

RSPCA ESSEX MID & NORTH BRANCH**NOTES TO THE FINANCIAL STATEMENTS (continued)****YEAR ENDED 31 DECEMBER 2024**

9. GOVERNANCE COSTS

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Independent examination	3,150	-	3,150	-
Accounts preparation	-	-	-	2,740
Audit fee	-	-	-	6,260
Fees payable to examiner/auditor	3,150	-	3,150	9,000
Bookkeeping and payroll fees	400	-	400	1,009
Legal fees	4,041	-	4,041	10,181
Consultancy	4,597	-	4,597	1,447
HR support and advice	4,606	-	4,606	4,494
Total governance costs	<u>16,794</u>	<u>-</u>	<u>16,794</u>	<u>26,131</u>

10. ANALYSIS OF STAFF COSTS

	2024	2023
	£	£
Wages and salaries	460,249	445,018
Social security costs	31,138	28,044
Pension costs	11,873	14,473
	<u>503,260</u>	<u>487,535</u>

None of the employees' emoluments exceeded £60,000.

The average number of employees during the year, by head count was 24 (2023: 26)

The remuneration benefits of key management personnel in the year totalled £43,106 (2023 - £42,025).

11. TRUSTEE REMUNERATION

No trustee or any person connected with them received any remuneration for their services during the current or preceding year.

No trustees received expenses in the current year (2023 - Nil).

RSPCA ESSEX MID & NORTH BRANCH**NOTES TO THE FINANCIAL STATEMENTS (continued)****YEAR ENDED 31 DECEMBER 2024**

12. TANGIBLE FIXED ASSETS

	Freehold property and improvements £	Leasehold improvements £	Equipment £	Total £
Cost				
At 1 January 2024	331,212	29,960	98,157	459,329
Additions	-	-	14,787	14,787
Disposals	-	-	(2,706)	(2,706)
At 31 December 2024	<u>331,212</u>	<u>29,960</u>	<u>110,238</u>	<u>471,410</u>
Depreciation				
At 1 January 2024	11,999	28,320	58,648	98,967
Charge for year	6,516	193	12,491	19,200
On disposals	-	-	(1,578)	(1,578)
At 31 December 2024	<u>18,515</u>	<u>28,513</u>	<u>69,561</u>	<u>116,589</u>
Net book value				
At 31 December 2024	<u>312,697</u>	<u>1,447</u>	<u>40,677</u>	<u>354,821</u>
At 31 December 2023	<u>319,213</u>	<u>1,640</u>	<u>39,509</u>	<u>360,362</u>

Freehold property is recorded in the accounts at cost. This includes the Harwich clinic with a value of £171,434. The most recent valuation of this property, carried out on 4 February 2020, was £200,000 on a market value basis. Also included is the Great Baddow clinic which has a value of £98,289, as transferred from RSPCA Mid Essex on conversion. The trustees' estimate this has a market value in excess of £250,000.

13. INVESTMENTS

	2024 £	2023 £
Listed investments:		
Market value at 1 January	141,943	141,953
Net gains/(losses) on revaluation	5,225	(10)
Market value at 31 December	<u>147,168</u>	<u>141,943</u>
Historical cost	97,041	97,041

RSPCA ESSEX MID & NORTH BRANCH
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2024

14. DEBTORS	2024	2023
	£	£
Trade debtors	8,356	2,796
Prepayments and accrued income	9,109	14,128
Other debtors	6,026	10
	<u>23,491</u>	<u>16,934</u>

15. CREDITORS: Amounts falling due within one year	2024	2023
	£	£
Trade creditors	22,294	33,440
Accruals	7,253	9,792
Taxation and social security	14,661	9,803
Other creditors	2,815	424
	<u>47,023</u>	<u>53,459</u>

16. RESTRICTED FUNDS

	Movement in funds			
	Balance at 01/01/2024	Income	Expenditure	Balance at 31/12/2024
	£	£	£	£
Restricted funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Prior year restricted funds movement:

	Movement in funds			
	Balance at 01/01/2023	Income	Expenditure	Balance at 31/12/2023
	£	£	£	£
a) Restricted legacies	59,000	-	(17,146)	(41,854)
	<u>59,000</u>	<u>-</u>	<u>(17,146)</u>	<u>(41,854)</u>

- b) A legacy of £59,000 was received in 2022 to help fund the cost of a new X-ray imaging suite and was fully spent in the current year. The transfer to unrestricted funds represents that part of the expenditure capitalised as relating to fixed assets.

RSPCA ESSEX MID & NORTH BRANCH
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2024

17. UNRESTRICTED FUNDS

		Movement in funds			
	Balance at	Income	Expenditure	Gains, losses	Balance at
	01/01/2024			& transfers	31/12/2024
	£	£	£	£	£
Designated funds					
a) Contingency reserve	250,000	-	-	(59,000)	191,000
b) Mobile veterinary clinic	20,000	-	-	-	20,000
c) Branch van	20,000	-	-	-	20,000
d) Clinic refurbishment	8,000	-	-	8,000	16,000
e) Clinic maintenance	-	-	-	17,000	17,000
f) CIO costs	-	-	-	10,000	10,000
	<u>298,000</u>	<u>-</u>	<u>-</u>	<u>(24,000)</u>	<u>274,000</u>
General funds	717,424	979,532	(922,781)	29,225	803,400
	<u>1,015,424</u>	<u>979,532</u>	<u>(922,781)</u>	<u>5,225</u>	<u>1,077,400</u>

The Trustees have designated funds for the following purposes:

- a) Contingency reserve: to cover running costs, salaries and potential redundancies.
- b) Mobile veterinary clinic: to set up a mobile veterinary clinic.
- c) Branch van: to purchase a van to use for animal transport and movement of stock.
- d) Clinic refurbishment: towards the refurbishment of the veterinary clinics, including new consultation room and kitchen.
- e) Fund for the maintenance of the Chelmsford and Colchester clinics.
- f) Towards the costs of the required conversion to a Charitable Incorporated Organisation.

Prior year unrestricted funds movement:

		Movement in funds			
	Balance at	Income	Expenditure	Gains, losses	Balance at
	01/01/2023			& transfers	31/12/2023
	£	£	£	£	£
Designated funds					
Contingency reserve	150,000	-	-	100,000	250,000
Mobile veterinary clinic	-	-	-	20,000	20,000
Branch van	-	-	-	20,000	20,000
Clinic refurbishment	-	-	-	8,000	8,000
	<u>150,000</u>	<u>-</u>	<u>-</u>	<u>148,000</u>	<u>298,000</u>
General funds	492,552	1,195,663	(864,635)	(106,156)	717,424
	<u>642,552</u>	<u>1,195,663</u>	<u>(864,635)</u>	<u>41,844</u>	<u>1,015,424</u>

RSPCA ESSEX MID & NORTH BRANCH
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2024

18. ANALYSIS OF NET ASSETS (between restricted and unrestricted funds)

Current year:

	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2024 £
Tangible fixed assets	354,821	-	-	354,821
Investments	147,168	-	-	147,168
Net current assets	301,411	274,000	-	575,411
	<u>803,400</u>	<u>274,000</u>	<u>-</u>	<u>1,077,400</u>

Prior year:

	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2023 £
Tangible fixed assets	360,362	-	-	360,362
Investments	141,943	-	-	141,943
Net current assets	215,119	298,000	-	513,119
	<u>717,424</u>	<u>298,000</u>	<u>-</u>	<u>1,015,424</u>

19. RELATED PARTY TRANSACTIONS

There were no related party transactions that require disclosure.

20. OPERATING LEASES

Total rental payments due under operating leases in respect of land and buildings are as follows:

	2024 £	2023 £
Within 1 year	2,475	9,900
Within 2 to 5 years	-	2,475
	<u>2,475</u>	<u>12,375</u>