

ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS COTSWOLDS, GLOUCESTER & DISTRICT BRANCH

England & Wales - Charity number 207006

Details

Other names	ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS SOUTH COTSWOLDS BRANCH, RSPCA - GLOUCESTER-MID BRANCH, RSPCA - SOUTH COTSWOLDS BRANCH, COTSWOLDS DOGS & CATS HOME, RSPCA SOUTH COTSWOLDS BRANCH
Status	Registered
Legal form	Other
Registered	1962-07-06
Register	View on the Charity Commission register

Contact

Address	Beechmeadow Farm Elmcote Lane Cambridge Gloucester GL2 7AS
Phone	01453890014
Email	info@cdch.org.uk
Website	www.cdch.org.uk

Activities

Objects: THE OBJECTS OF THE BRANCH ARE TO PROMOTE THE WORK AND OBJECTS OF THE SOCIETY [ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS (219099)], WITH PARTICULAR REFERENCE TO THE AREA OF THE BRANCH, IN ACCORDANCE WITH THE POLICIES OF THE SOCIETY.

Activities: ANIMAL WELFARE INCLUDING RESCUE, REHABILITATION AND REHOMING OF COMPANION ANIMALS (DOGS, CATS AND SOME SMALL ANIMALS), ANIMAL WELFARE EDUCATION ACTIVITIES.

Classification

- **How:** Makes Grants To Individuals, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Animals
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** MID GLOUCESTER.
- Gloucestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£2,057,132	£2,176,035	£6,344,584	61
2023-12-31	£2,569,535	£1,944,051	£6,477,638	56
2022-12-31	£2,229,919	£1,781,519	£5,886,054	53
2021-12-31	£1,847,724	£1,568,656	£5,491,995	48
2020-12-31	£2,477,310	£1,565,533	£5,207,559	47

Trustees

Name	Role	Appointed
CAROLYN BLACKBURN	Chair	
ANNE SUTCLIFFE		
Bob Sellek		2024-08-21
Mark Norcott		2025-06-26
Martin Shields		2020-10-14
Simon Moxham		2013-07-31

Accounts

Charity registration number 207006

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH**

INCORPORATING THE COTSWOLDS DOGS AND CATS HOME

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	Ms C Blackburn, Honorary Chair Mr S Moxham, Honorary Treasurer Mr M Shields, Honorary Secretary Mrs A Sutcliffe Mr B Sellek (Appointed 21 August 2024) Ms G Jones (Appointed 30 June 2024)
Charity number	207006
Principal address	Beechmeadow Farm Elmcote Lane Cambridge Gloucester United Kingdom GL2 7AS
Auditor	Azets Audit Services Epsilon House The Square Gloucester Business Park Gloucester Gloucestershire United Kingdom GL3 4AD
Bankers	HSBC Bank Plc 4 King Street Stroud Gloucestershire United Kingdom GL5 3DS Santander Bridle Road Liverpool United Kingdom GIR 0AA
Solicitors	Charles Russell Speechlys Compass House Lypiatt Road Cheltenham United Kingdom GL50 2QJ

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
LEGAL AND ADMINISTRATIVE INFORMATION**

Investment advisors

Raymond James Investment Services Limited
25 Ropemaker Place
London
EC2Y 9LY

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
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ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS COTSWOLDS, GLOUCESTER & DISTRICT BRANCH INCORPORATING THE COTSWOLDS DOGS AND CATS HOME TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report and financial statements for the year ended 31 December 2024.

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 RSPCA Cotswolds, Gloucester and District Branch (the Charity) is an unincorporated charitable association and a separately registered charity affiliated to the Royal Society for the Protection of Cruelty to Animals (the Society), carrying out direct animal welfare work in the Gloucestershire and South Cotswolds area in accordance with the policies of the Society.

All charities in England and Wales have charitable aims that are based on providing public benefit and comply with the Charities Act 2011. The charity Trustees pay due regard to Charity Commission guidance on public benefit. Preventing cruelty and promoting kindness to animals promotes cultural benefit to the community as a whole and helps people who are vulnerable and in need of support with the care of their animals.

The Trustees have reviewed the outcomes and achievements of its objectives and activities for the year, to ensure focus remains on its charitable aims and the charity continues to deliver benefit to the public.

The charity is not a member of the Institute of Fundraisers and is not signed up to any body of fundraisers. No third party fundraising is carried out and no cold calls are made to members of the public.

The next section of this report highlights the charity's main activities and the benefit provided to the public. The Charity's activities focus on promoting kindness and preventing cruelty to animals and are undertaken to further these purposes for public benefit.

Charitable activities pursued for the public benefit

Supporting Neglected, Abandoned and Abused Animals

The Charity works with the local RSPCA inspector and the local animal welfare officers by supporting and taking in neglected, abused and abandoned animals. It also takes in, cares for and finds new homes for pets whose owners suffer ill health, financial or social difficulties or pass away. Animals in the Charity's care receive veterinary treatment, vaccination, neutering, micro-chipping and are assessed for re-homing. The Charity operates an open intake policy and is committed to ensuring every vulnerable animal in its community has access to a safe space with support and care that will ensure they are able to live a happy life free from pain and suffering.

Providing subsidised veterinary treatment

The charity provides subsidised veterinary treatment for animals which are sick or injured and belong to people in the local community on low incomes. This is done through a voucher scheme and a weekly veterinary clinic held at the Cotswold Dogs & Cats Home premises. This work benefits those on means tested benefits by providing them with financial help to receive care for companion animals in need of veterinary treatment.

Providing subsidised neutering and ID-chipping

The charity provides subsidised neutering and ID chipping of companion animals for those in the local community on low incomes. This is done by a voucher scheme. This work helps control dog and cat populations through neutering and benefits those on means tested benefits by giving them financial help to neuter and ID chip companion animals.

ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS COTSWOLDS, GLOUCESTER & DISTRICT BRANCH INCORPORATING THE COTSWOLDS DOGS AND CATS HOME TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Rehoming

The charity finds new homes for animals in need with families willing and able to have a companion animal. We operate a Supported Adoption Scheme for animals that need long-term veterinary support enabling these pets to live comfortably and to experience a loving home.

Whilst it is recognised that companion animals provide immeasurable benefits to people's physical and mental health, it is considered the re-homing of pets is a secondary activity to the main charitable aim of the charity's work, which is to reduce animal suffering. A policy to charge a modest adoption fee for pets aims to highlight the ongoing personal and financial commitment of pet adoption. It would not be in the best interests of the animals and would, therefore, fall outside of the charitable objects, to re-home to families who could not afford them.

Pet Retreat

The Charity launched its Pet Retreat Pilot Project in 2022. The scheme is designed to support animals belonging to people who are fleeing domestic abuse or struggling to care for their animals because of homelessness. Working closely with third party agencies we supported eleven animals through the scheme in 2024. Five of the animals we cared for were reunited with their families and the remaining six were signed over by their families, who sadly made the decision that they were unable to meet their pets needs in the longer-term.

Outreach Clinics

The charity launched its Outreach Clinic project at the end of 2022. It had become evident that some of the charity's services were not easily accessible to the more vulnerable sectors of its community. By working with third parties who support vulnerable groups of people the charity has set up a number of outreach clinics and support facilities. Over the last year CDCH has worked in partnership with The Samaritans, Marah Charitable Trust, The Welcome Table Community, The Keepers Community Centre, Wotton and RSPCA Cheltenham, building trusting relationships with users of these facilities and in 2024 we supported 125 pets sharing their lives with vulnerable members of our community. We are confident that without the charity's support these pets would not have received the help and treatment they needed to ensure their health and welfare needs were met.

The charity has also worked with local foodbanks and set up foodbanks in its eight charity shops providing pet food to families using these facilities who are struggling to feed their pets because of the cost of living crisis.

Financial review, Achievements & Plans for the Future

The charity relies primarily on the income from its charity shops, fundraising and legacies to support its charitable activities.

The Trustees report that the financial position at the end of the reporting period shows a decrease of £133,054 (2023: increase of £591,584) to a net asset position of £6,344,584 (2023: £6,477,638).

The key aim of the charity is to ensure that no vulnerable animal within our community is without a safe space or is left to suffer because of a lack of veterinary treatment. The charity's affiliation with the National RSPCA means that it works closely with RSPCA Inspectors who deal with the worst cases of abuse, neglect and abandonment. The Cotswolds Dogs & Cats Home has gained an outstanding reputation for its work with animals that need a little bit more care in a quiet, calm environment. In 2024 55% of animals we cared for came to us through the RSPCA Inspectors, 5% of these were long stay case animals, suffering the worst effects of abuse and neglect. The legal process means that case animals are often long stay animals. The approach to caring for these animals at the home together with the support of a network of foster homes means the charity can ensure these animals are given the care and environment they need to slowly recover from their ordeal and to ultimately find wonderful families to share their lives with.

Key Statistics 2024

Animals Rehomed	Welfare Support	ID-Chipping	Pet Retreat	Outreach Clinics
287	1,307	223	11	125

ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS COTSWOLDS, GLOUCESTER & DISTRICT BRANCH INCORPORATING THE COTSWOLDS DOGS AND CATS HOME TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Policy on reserves

The assets of the charity are predominately held in fixed assets, mainly the buildings and land comprising the Cotswolds Dogs & Cats Home at Beechmeadow Farm, Cambridge. The charity also has a portfolio consisting mainly listed investments and cash at bank which is held by the Trustees to cover future site development and ongoing charity operating costs. The Board of Trustees at their meeting in March 2023 formally designated £1.5 million of reserves in the 2022 accounts towards a Phase II build at the Cotswold Dogs & Cats Home. The charity maintains cash balances and short term deposits to fund its ongoing operations. This represents approximately nine months of the envisaged increased expenditure of the charity in the future. At the balance sheet date, the charity had free reserves of £1,933,285 (2023: £2,035,621).

Investment policy and objectives

Surplus funds are placed on deposit with the bank insofar as they may be needed in the foreseeable future to cover the running costs for a period of several months. Funds over and above this are invested to produce a mixture of capital growth and income from low risk investments. These risks comply with ethical standards as set out in the publication "RSPCA Policies on Animal Welfare". The opening value of the investment portfolio of £471,723 on 1 January 2024 compares with the closing value of the portfolio on 31 December 2024 of £306,795. The closing value is stated after net capital additions of £15,023 during the year and the liquidation of £162,000 of other investments. There was an unrealised loss in the value in the portfolio of £20,058.

Risk management

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Significant risks are:

- loss of reputation through error or fraud
- loss of income through error or fraud
- insufficient funds to cover the cost of animal welfare activities
- Insufficient funds to cover the operation of The Cotswold Dogs & Cats Home

Objectives and policies

The charity's activities expose it to a number of financial risks including fraud, credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the Board of Trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS COTSWOLDS, GLOUCESTER & DISTRICT BRANCH INCORPORATING THE COTSWOLDS DOGS AND CATS HOME TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Plans for future periods

The strategic priority for the Board of Trustees is to ensure that its charitable activities are sustainable both in delivery and funding. The charity is working to increase both commercial and traditional fundraising streams with the key objective of ensuring that this is achieved. The charitable objective is to ensure every vulnerable animal in the community has the support it needs to live a happy life free from suffering or neglect. Engaging with the local community is key to reducing neglect, cruelty and abandonment and the charity's aim for 2025 is to continue to focus on developing and delivering the core charitable objectives within our community. Demand for welfare clinics, financial support and pet surrender is high and the charity will continue to increase provision and ensure the most vulnerable demographic within its area is able to access support for their pets through the charity's outreach work and the Pet Retreat Scheme.

The charity's longer-term plans are to increase capacity and develop our operational model at the Cotswolds Dogs & Cats Home. The Board of Trustees at their meeting in March 2023 formally designated £1.5 million of reserves in the 2022 accounts towards a Phase II build at the Cotswold Dogs & Cats Home and a feasibility study and site plan is currently being developed. Future development at the site will enable the charity to expand its work in a number of key areas, including with third party agencies, as well as increasing capacity and offering specialist services ensuring the needs of animals from within both the local community and wider area are met. The charity will measure the success of these objectives by seeing increased statistics across its core activity areas of Re-homing, Veterinary Assistance, Neutering, Pet Retreat and Outreach work as well as seeing an increased engagement in the charity's work by the local community and key stakeholders.

The Charity is currently in the process of changing its legal structure from an Unincorporated Charity to a Charitable Incorporated Organisation (CIO). The new CIO was registered on 15 February 2024 with charity registration number 1207042, and the process of transferring all assets and contractual commitments is currently underway. It is anticipated that this process will be completed during 2025.

Volunteers

The charity is dependent on voluntary support and recognises the incredible contribution made by its volunteers. Volunteering opportunities available for people who wish to support its work are spread across the key operational areas of income generation, administration and animal welfare. In 2024 the charity benefited from 10,385 hours of volunteering time.

ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS COTSWOLDS, GLOUCESTER & DISTRICT BRANCH INCORPORATING THE COTSWOLDS DOGS AND CATS HOME TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, governance and management

The Board of Trustees is elected from the membership at the Annual General Meeting and three officers are elected from the Board of Trustees. Trustees are appointed to the Board based on their area of expertise and the contribution they are able to make to both the Board and the wider charity. All Trustees are briefed on their responsibilities as Trustees prior to their acceptance of the role. All Trustees are required to declare any business interests which may conflict with their role as a trustee and trustees sign a Declaration of Willingness to Act and abide by a Trustee Code of Conduct.

The Board has monthly meetings and matters relating to governance of the charity and major decisions are passed on a majority vote of those present. Day to day financial administration is undertaken by experienced in-house staff, overseen by the Treasurer who reports to the Board at their monthly meeting.

Delegation of the day to day operational management relating to Welfare Delivery, Retail and Fundraising are delegated to Operational Managers who are designated a board member line manager and are accountable to the Board of Trustees.

The members of staff deemed to be key management personnel are as follows:

Kirstin Maycock - Retail operations manager

Haley Medlock - Fundraising manager

Amy Souster - CDCH operations manager

James Tubb - Organisation development lead.

Key management personnel remuneration is set out in the notes to the financial statements.

The Trustees who served during the year were:

Ms C Blackburn, Honorary Chair

Mr S Moxham, Honorary Treasurer

Mr M Shields, Honorary Secretary

Mrs A Sutcliffe

Ms D Gilleland-Gould (Resigned 30 June 2024)

Mr Julian Temblett (Resigned 30 June 2024)

Mr B Sellek (Appointed 21 August 2024)

Ms L Smith (Appointed 30 June 2024 and resigned 24 May 2025)

Ms G Jones (Appointed 30 June 2024)

Remuneration policy

Remuneration is reviewed annually by the Board of Trustees. In setting remuneration levels consideration is given to the financial impact to the charity, the benchmarking of salary rates, the retention of good staff, the ability to attract the right skills and calibre of staff and as a Real Living Wage employer, the prevailing Real Living Wage rate.

Relationship with connected charity

The Royal Society for the Prevention of Cruelty to Animals (RSPCA) based at Horsham provides specialist administration services and advice to the Charity via an allocated Branch Partnership Manager.

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
TRUSTEES' REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2024

Statement of Trustees' responsibilities

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

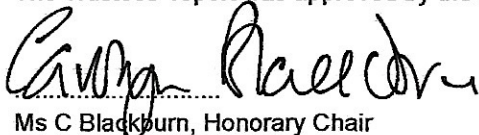
The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.


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

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

The Trustees are responsible for keeping sufficient 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 Charity (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 Trustees' report was approved by the Board of Trustees.


.....
Ms C Blackburn, Honorary Chair
Trustee


.....
Mr S Moxham, Honorary Treasurer
Trustee

Date: 12th June 2025

ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS COTSWOLDS, GLOUCESTER & DISTRICT BRANCH INCORPORATING THE COTSWOLDS DOGS AND CATS HOME INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS COTSWOLDS, GLOUCESTER & DISTRICT BRANCH

Opinion

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

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Other information

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

**TO THE TRUSTEES OF ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO
ANIMALS COTSWOLDS, GLOUCESTER & DISTRICT BRANCH**

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the Trustees' determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

**TO THE TRUSTEES OF ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO
ANIMALS COTSWOLDS, GLOUCESTER & DISTRICT BRANCH**

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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)" (as amended) 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.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

**TO THE TRUSTEES OF ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO
ANIMALS COTSWOLDS, GLOUCESTER & DISTRICT BRANCH**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services

Azets Audit Services

16 June 2025
.....

**Chartered Accountants
Statutory Auditor**

Epsilon House
The Square
Gloucester Business Park
Gloucester
Gloucestershire
United Kingdom
GL3 4AD

Azets Audit Services is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 DECEMBER 2024

Current financial year

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
	Notes				
<u>Income and endowments from:</u>					
Donations and legacies	3	226,900	67,343	294,243	836,358
Charitable activities	4	133,278	-	133,278	103,129
Other trading activities	5	1,516,091	19,868	1,535,959	1,525,720
Investments	6	93,425	-	93,425	53,050
Other income	7	227	-	227	51,278
Total income		<u>1,969,921</u>	<u>87,211</u>	<u>2,057,132</u>	<u>2,569,535</u>
<u>Expenditure on:</u>					
Raising funds	8	1,217,689	-	1,217,689	1,017,079
Charitable activities	9	738,614	219,732	958,346	926,972
Total expenditure		<u>1,956,303</u>	<u>219,732</u>	<u>2,176,035</u>	<u>1,944,051</u>
Net losses on investments	16	(14,151)	-	(14,151)	(33,900)
Net (outgoing)/incoming resources before transfers		(533)	(132,521)	(133,054)	591,584
Gross transfers between funds		(126,780)	126,780	-	-
Net movement in funds		(127,313)	(5,741)	(133,054)	591,584
Fund balances at 1 January 2024		6,442,616	35,022	6,477,638	5,886,054
Fund balances at 31 December 2024		<u><u>6,315,303</u></u>	<u><u>29,281</u></u>	<u><u>6,344,584</u></u>	<u><u>6,477,638</u></u>

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

All income and expenditure derive from continuing activities.

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 DECEMBER 2024

Prior financial year

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<u>Income and endowments from:</u>				
Donations and legacies	3	765,923	70,435	836,358
Charitable activities	4	103,129	-	103,129
Other trading activities	5	1,525,720	-	1,525,720
Investments	6	53,050	-	53,050
Other income	7	51,278	-	51,278
Total income		2,499,100	70,435	2,569,535
<u>Expenditure on:</u>				
Raising funds	8	1,017,079	-	1,017,079
Charitable activities	9	883,206	43,766	926,972
Total expenditure		1,900,285	43,766	1,944,051
Net losses on investments	16	(33,900)	-	(33,900)
Net (outgoing)/incoming resources before transfers		564,915	26,669	591,584
Net movement in funds		564,915	26,669	591,584
Fund balances at 1 January 2023		5,877,701	8,353	5,886,054
Fund balances at 31 December 2023		6,442,616	35,022	6,477,638

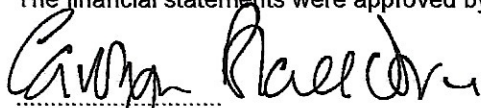
**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
BALANCE SHEET**

AS AT 31 DECEMBER 2024

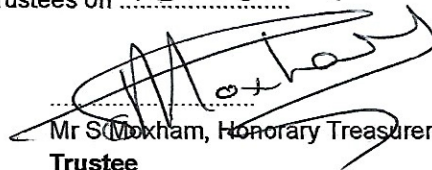
	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	17	2,882,018		2,909,274	
Investments	18	306,795		471,723	
			<u>3,188,813</u>		<u>3,380,997</u>
Current assets					
Stocks	21	24,081		18,026	
Debtors	19	979,130		790,564	
Investments	20	716,261		825,185	
Cash at bank and in hand		1,566,464		1,552,686	
			<u>3,285,936</u>		<u>3,186,461</u>
Creditors: amounts falling due within one year	22	(130,165)		(89,820)	
Net current assets			<u>3,155,771</u>		<u>3,096,641</u>
Total assets less current liabilities			<u>6,344,584</u>		<u>6,477,638</u>
Income funds					
Restricted funds	24	29,281		35,022	
Unrestricted funds		6,315,303		6,442,616	
			<u>6,344,584</u>		<u>6,477,638</u>

The financial statements were approved by the Trustees on

12th June 2025



Ms C Blackburn, Honorary Chair
Trustee



Mr S Moxham, Honorary Treasurer
Trustee

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
STATEMENT OF CASH FLOWS**

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	29		(292,662)		463,248
Investing activities					
Purchase of tangible fixed assets		(48,445)		(75,388)	
Proceeds from disposal of tangible fixed assets		1,759		287,548	
(Increase)/decrease in current asset investments		108,924		(825,185)	
Movement of cash in portfolio		(28,747)		3,827	
Purchase of other investments		(15,023)		(144,822)	
Proceeds from disposal of investments		194,547		32,490	
Investment income received		93,425		53,050	
Net cash generated from/(used in) investing activities			306,440		(668,480)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			13,778		(205,232)
Cash and cash equivalents at beginning of year			1,552,686		1,757,918
Cash and cash equivalents at end of year			1,566,464		1,552,686

ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS COTSWOLDS, GLOUCESTER & DISTRICT BRANCH INCORPORATING THE COTSWOLDS DOGS AND CATS HOME NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

The Royal Society for the Prevention of Cruelty to Animals Cotswolds, Gloucester and District Branch (the charity) is an unincorporated charitable association and a separately registered charity affiliated to the Royal Society for the Prevention of Cruelty to Animals (the Society), carrying out direct animal welfare work in Gloucestershire and the South Cotswolds area in accordance with the policies of the Society.

The principal address is Beechmeadow Farm, Elmcote Lane, Cambridge, Gloucester, GL2 7AS.

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 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 certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern.

The Charity is currently in the process of changing its status from an Unincorporated Charity to a Charitable Incorporated Organisation (CIO). When the new CIO has been established the Charity's intention is to transfer all assets, liabilities and activities into the CIO. It is anticipated that this process will be completed by the end of 2025.

As a result, the financial statements have been prepared on a basis other than that of a going concern which includes, where appropriate, writing down the charity's assets to net realisable value.

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.

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.

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

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.

Assets for distribution are recognised only when distributed. Assets given for use by the charity are recognised when receivable. Stocks of undistributed donated goods are not valued for balance sheet purposes.

1.5 Resources expended

All expenditure is recognised once there is a legal or constructive obligation to that expenditure and it is probable that settlement is required. All costs are allocated to the applicable expenditure heading that aggregates similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

All resources expended are inclusive of irrecoverable VAT.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those of an indirect nature necessary to support them.

Governance costs include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustee's meetings and reimbursed expenses.

1.6 Tangible fixed assets

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

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

Freehold land	Held at cost
Freehold buildings	2% on cost
Clinic equipment	25% on cost
Office equipment & furniture	10-33% on cost
Motor vehicles	33.3% on cost

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

1.7 Fixed asset investments

Fixed asset listed 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.

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies (Continued)

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 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.

1.11 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.

Derecognition of financial liabilities

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

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.12 Taxation

The charity is exempt from corporation tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to the charitable objects.

1.13 Provisions

Provisions are recognised when the charity has a legal or constructive present obligation as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

1.14 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

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.

1.15 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.16 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Government grants relating to turnover are recognised as income over the periods when the related costs are incurred. Grants relating to an asset are recognised in income systematically over the asset's expected useful life. If part of such a grant is deferred it is recognised as deferred income rather than being deducted from the asset's carrying amount.

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.

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS COTSWOLDS, GLOUCESTER &
DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Unrestricted funds		Restricted funds		Total	
	2024	2024	2024	2024	2023	2023
	£	£	£	£	£	£
Donations and gifts	9,935	67,343	77,278	70,435	77,496	77,496
Legacies receivable	198,965	-	198,965	-	740,862	740,862
Donated facilities and services	18,000	-	18,000	-	18,000	18,000
	226,900	67,343	294,243	70,435	765,923	836,358

Donated facilities and services

Donated facilities and services comprises free accommodation for one of the charity's shops in Cirencester (2023: one of the charity's shops in Cirencester), which has been kindly provided by Tesco Stores Ltd. A corresponding amount is included in trading expenditure.

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2024

4 Charitable activities

	Adoptions 2024 £	Charitable animal welfare 2024 £	Total 2024 £	Adoptions 2023 £	Charitable animal welfare 2023 £	Total 2023 £
Income from charitable activities	54,126	79,152	133,278	57,523	45,606	103,129

5 Other trading activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £
Fundraising events	237,881	19,868	257,749	240,076
Charity shop income from sale of donated goods	1,278,210	-	1,278,210	1,285,644
Other trading activities	1,516,091	19,868	1,535,959	1,525,720

6 Investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from listed investments	13,672	12,004
Interest receivable	79,753	41,046
	93,425	53,050

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2024

7 Other income

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Net gain on disposal of tangible fixed assets	227	51,278

8 Raising funds

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
<u>Fundraising and publicity</u>		
Other fundraising costs	20,978	22,298
Staff costs	157,273	84,613
Depreciation and impairment	8,858	8,145
Support costs	26,125	11,503
	<u>213,234</u>	<u>126,559</u>
<u>Trading costs</u>		
Operating charity shops	371,568	336,763
Other trading activities	8,305	13,420
Staff costs	563,459	484,083
Support costs	59,008	52,984
	<u>1,002,340</u>	<u>887,250</u>
<u>Investment management</u>	2,115	3,270
	<u>1,217,689</u>	<u>1,017,079</u>

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2024

9 Charitable activities

	Adoptions	Charitable animal welfare	Rosewell Clinic	Cotswolds Dogs & Cats Home	Total 2024	Total 2023
	2024	2024	2024	2024		
	£	£	£	£	£	£
Staff costs	-	-	-	581,840	581,840	523,284
Depreciation and impairment	-	-	-	65,207	65,207	60,494
Drugs and veterinary fees	-	27,309	15,958	70,503	113,770	151,443
Travel and mileage	-	-	1,567	3,641	5,208	8,422
Welfare costs	-	-	3	-	3	-
Rates	-	-	-	5,548	5,548	5,144
Animal equipment purchases	-	-	-	4,617	4,617	3,027
Bank charges	-	-	-	768	768	1,616
Cleaning	-	-	-	21,406	21,406	20,244
Consumables	-	-	-	9,872	9,872	18,025
Heat and light	-	-	-	26,656	26,656	28,437
Repairs and maintenance	-	-	-	36,587	36,587	29,506
Admin	-	-	-	13,082	13,082	9,166
Sundry expenses	-	-	-	2,481	2,481	3,676
	-	27,309	17,528	842,208	887,045	862,484
Share of support costs (see note 10)	3,392	13,572	13,879	30,624	61,467	57,516
Share of governance costs (see note 10)	542	2,164	2,212	4,916	9,834	6,972
	3,934	43,045	33,619	877,748	958,346	926,972
Analysis by fund						
Unrestricted funds	3,934	43,045	33,619	658,016	738,614	883,206
Restricted funds	-	-	-	219,732	219,732	43,766
	3,934	43,045	33,619	877,748	958,346	926,972

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2024

9 Charitable activities

(Continued)

For the year ended 31 December 2023

	Adoptions	Charitable animal welfare	Rosewell Clinic	Cotswolds Dogs & Cats Home	Total 2023
	£	£	£	£	£
Staff costs	-	-	-	523,284	523,284
Depreciation and impairment	-	-	-	60,494	60,494
Drugs and veterinary fees	-	30,039	10,275	111,129	151,443
Travel and mileage	-	-	4,601	3,821	8,422
Rates	-	-	-	5,144	5,144
Animal equipment purchases	-	-	-	3,027	3,027
Bank charges	-	-	-	1,616	1,616
Cleaning	-	-	-	20,244	20,244
Consumables	-	-	-	18,025	18,025
Heat and light	-	-	-	28,437	28,437
Repairs and maintenance	-	-	-	29,506	29,506
Admin	-	-	-	9,166	9,166
Sundry expenses	-	-	-	3,676	3,676
	<u>-</u>	<u>30,039</u>	<u>14,876</u>	<u>817,569</u>	<u>862,484</u>
Share of support costs (see note 10)	3,175	12,699	12,987	28,655	57,516
Share of governance costs (see note 10)	385	1,534	1,568	3,485	6,972
	<u>3,560</u>	<u>44,272</u>	<u>29,431</u>	<u>849,709</u>	<u>926,972</u>
Analysis by fund					
Unrestricted funds	3,560	44,272	29,431	805,943	883,206
Restricted funds	-	-	-	43,766	43,766
	<u>3,560</u>	<u>44,272</u>	<u>29,431</u>	<u>849,709</u>	<u>926,972</u>

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2024

10 Support costs

	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Staff costs	67,352	-	67,352	64,007	-	64,007
Depreciation	104	-	104	4,729	-	4,729
Finance costs	1,895	-	1,895	1,234	-	1,234
IT costs	5,327	-	5,327	5,466	-	5,466
Staff related costs	200	-	200	674	-	674
Admin	34,720	-	34,720	27,978	-	27,978
Legal and professional fees	27,168	-	27,168	10,943	-	10,943
Audit & accountancy	-	19,668	19,668	-	13,944	13,944
	<u>136,766</u>	<u>19,668</u>	<u>156,434</u>	<u>115,031</u>	<u>13,944</u>	<u>128,975</u>
Analysed between						
Fundraising	26,125	-	26,125	11,503	-	11,503
Trading	49,174	9,834	59,008	46,012	6,972	52,984
Charitable activities	61,467	9,834	71,301	57,516	6,972	64,488
	<u>136,766</u>	<u>19,668</u>	<u>156,434</u>	<u>115,031</u>	<u>13,944</u>	<u>128,975</u>

11 Auditor's remuneration

Fees payable to the charity's auditor and associates:	2024	2023
	£	£
Audit of the charity's annual accounts	17,688	12,294
Non-audit services		
All other non-audit services	1,980	1,650

12 Trustees

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

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2024

13 Net movement in funds	2024	2023
	£	£
Net movement in funds is stated after charging/(crediting)		
Depreciation of owned tangible fixed assets	74,169	73,368
Profit on disposal of tangible fixed assets	(227)	(51,278)
Operating lease charges	113,816	145,324
	<u> </u>	<u> </u>

14 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Charitable activities	33	29
Trading	26	25
Support	2	2
	<u> </u>	<u> </u>
Total	61	56
	<u> </u>	<u> </u>

Employment costs

	2024	2023
	£	£
Wages and salaries	1,253,508	1,065,889
Social security costs	93,970	72,971
Other pension costs	22,446	17,127
	<u> </u>	<u> </u>
	1,369,924	1,155,987
	<u> </u>	<u> </u>

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

15 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.

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2024

16 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Revaluation of investments	(20,058)	(31,860)
Gain/(loss) on sale of investments	5,907	(2,040)
	<u>(14,151)</u>	<u>(33,900)</u>

17 Tangible fixed assets

	Freehold land	Clinic equipment	Office equipment & furniture	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 January 2024	3,270,097	20,472	173,320	35,887	3,499,776
Additions	-	11,500	36,945	-	48,445
Disposals	-	(892)	(1,333)	(4,500)	(6,725)
At 31 December 2024	<u>3,270,097</u>	<u>31,080</u>	<u>208,932</u>	<u>31,387</u>	<u>3,541,496</u>
Depreciation and impairment					
At 1 January 2024	388,748	19,444	148,702	33,608	590,502
Depreciation charged in the year	53,868	2,883	15,139	2,279	74,169
Eliminated in respect of disposals	-	(207)	(486)	(4,500)	(5,193)
At 31 December 2024	<u>442,616</u>	<u>22,120</u>	<u>163,355</u>	<u>31,387</u>	<u>659,478</u>
Carrying amount					
At 31 December 2024	<u>2,827,481</u>	<u>8,960</u>	<u>45,577</u>	<u>-</u>	<u>2,882,018</u>
At 31 December 2023	<u>2,881,349</u>	<u>1,028</u>	<u>24,618</u>	<u>2,279</u>	<u>2,909,274</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2024

18 Fixed asset investments

	Listed investments £	Other investments £	Cash in portfolio	Total £
Cost or valuation				
At 1 January 2024	307,367	162,000	2,356	471,723
Additions	15,023	-	-	15,023
Valuation changes	(20,058)	-	-	(20,058)
Movement in cash in portfolio	-	-	28,747	28,747
Disposals	(26,640)	(162,000)	-	(188,640)
	<u>275,692</u>	<u>-</u>	<u>31,103</u>	<u>306,795</u>
Carrying amount				
At 31 December 2024	<u>275,692</u>	<u>-</u>	<u>31,103</u>	<u>306,795</u>
At 31 December 2023	<u>307,367</u>	<u>162,000</u>	<u>2,356</u>	<u>471,723</u>

19 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	7,955	22,948
Other debtors	19,671	36,328
Prepayments and accrued income	951,504	731,288
	<u>979,130</u>	<u>790,564</u>

20 Current asset investments

	2024 £	2023 £
Fixed term deposit accounts	716,261	825,185
	<u>716,261</u>	<u>825,185</u>

21 Stocks

	2024 £	2023 £
Finished goods and goods for resale	24,081	18,026
	<u>24,081</u>	<u>18,026</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2024

22 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	21,813	18,218
Trade creditors	54,648	43,731
Accruals and deferred income	53,704	27,871
	<u>130,165</u>	<u>89,820</u>
	<u><u>130,165</u></u>	<u><u>89,820</u></u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2024

23 Unrestricted funds

	Balance at 1 January 2023		Movement in funds				Movement in funds				Balance at 31 December 2024		
	£	£	Incoming resources	Resources expended	Transfers	Revaluations, gains and losses	Balance at 1 January 2024	Incoming resources	Resources expended	Transfers	Revaluations, gains and losses	£	£
Unrestricted fund	4,377,701	2,499,100	2,499,100	(1,900,285)	-	(33,900)	4,942,616	1,969,921	(1,942,472)	(126,780)	(14,151)	4,829,134	1,500,000
Designated fund	1,500,000	-	-	-	-	-	1,500,000	-	-	-	-	-	-
	5,877,701	2,499,100	2,499,100	(1,900,285)	-	(33,900)	6,442,616	1,969,921	(1,942,472)	(126,780)	(14,151)	6,329,134	1,500,000

Designated funds represent amounts ring-fenced by Trustees to fund the future expansion of The Cotswold Dogs and Cats Home at Beechmeadow.

Transfers from unrestricted to restricted funds represent the shortfall in funding raised for specific projects undertaken by the charity.

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS COTSWOLDS, GLOUCESTER &
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

24 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2023		Movement in funds		Balance at January 2024		Movement in funds		Balance at 31 December 2024	
	£	£	Incoming resources	Resources expended	£	£	Incoming resources	Resources expended	£	£
Cat microchipping event	-	-	-	-	-	1,500	1,500	(1,034)	-	466
CDCH clinic	-	-	-	-	-	500	500	(575)	75	-
Community vet drugs, supplies and consumables	-	-	-	-	-	5,000	5,000	(43,393)	38,393	-
Community welfare clinic	-	-	-	-	-	5,000	5,000	(7,093)	2,457	364
General community funds	-	-	-	-	-	8,500	8,500	(39,692)	31,192	-
Honey costs	-	-	-	-	-	1,000	1,000	(211)	-	789
New van purchase	6,303	-	-	(4,024)	2,279	-	-	(2,279)	-	-
Other	2,050	29,769	29,769	(26,642)	5,177	-	-	-	(5,177)	-
Pet food bank	-	-	-	-	-	1,693	1,693	(1,298)	-	395
Pet retreat	-	37,666	37,666	(10,100)	27,566	39,150	39,150	(40,766)	-	25,950
SBT funding	-	-	-	-	-	700	700	(432)	1,049	1,317
Ultrasound and light	-	-	-	-	-	11,500	11,500	(11,500)	-	-
Veterinary fees	-	3,000	3,000	(3,000)	-	11,668	11,668	(49,487)	37,819	-
Vouchers	-	-	-	-	-	-	-	(20,972)	20,972	-
XL Bully	-	-	-	-	-	1,000	1,000	(1,000)	-	-
	<u>8,353</u>	<u>70,435</u>	<u>70,435</u>	<u>(43,766)</u>	<u>35,022</u>	<u>87,211</u>	<u>87,211</u>	<u>(219,732)</u>	<u>126,780</u>	<u>29,281</u>

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

24 Restricted funds (Continued)

Cat microchipping event
To provide free microchipping clinics to the community following the new legislation requiring all cats to be microchipped by law.

CDCH clinic
To offer a discounted vet clinic at the CDCH centre for pet owners on means-tested benefits.

Community vet drugs, supplies and consumables
To provide vet drugs, supplies and consumables for our community vet services.

Community welfare clinic
To provide free community welfare clinics within the community, partnering with other charities (such as Salvation Army).

General community funds
To provide support to all community vet support that CDCH offers (CDCH Clinic, Vouchers, Welfare Clinic)

Honey costs
To provide support for Honey, French Bulldog, who has challenging medical needs.

New van purchase
To purchase a new van for the charity; the funds carried forward represent the net book value of the asset originally purchased with the funds received

Pet food bank
To provide free Pet Food Banks across our centre, charity shops and collaborating with other local community charities.

Pet Retreat
To provide a pet fostering service for individuals fleeing domestic abuse, that provides support and care to their pets while they are temporarily unable to.

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

24	Restricted funds	(Continued)											
	SBT funding												
	To support bull breeds at the centre, including care, veterinary costs and food.												
	Ultrasound and light												
	To purchase the new ultrasound and light for the CDCH operating suite.												
	Veterinary fees												
	To support veterinary fees with external vets for emergency and specialist surgeries.												
	Vouchers												
	To provide neuter and help vouchers for pet owners on means-tested benefits.												
	XL Bully												
	To provide support to the community following the new legislation regarding the banning of XL bull breed, including neutering.												
25	Analysis of net assets between funds												
	Fund balances at 31 December 2024 are represented by:												
	Tangible assets	2,882,018	-	-	2,882,018	2,906,995	-	2,279	2,909,274				
	Investments	306,795	-	-	306,795	471,723	-	-	471,723				
	Current assets/(liabilities)	1,626,490	1,500,000	29,281	3,155,771	1,563,898	1,500,000	32,743	3,096,641				
		4,815,303	1,500,000	29,281	6,344,584	4,942,616	1,500,000	35,022	6,477,638				

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FOR THE YEAR ENDED 31 DECEMBER 2024

26 Operating lease commitments

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

	2024	2023
	£	£
Within one year	137,972	120,939
Between two and five years	191,051	223,444
In over five years	6,660	23,707
	<u>335,683</u>	<u>368,090</u>

27 Events after the reporting date

The Charity is currently in the process of changing its legal structure from an Unincorporated Charity to a Charitable Incorporated Organisation (CIO). The new CIO was registered on 15 February 2024 with charity registration number 1207042, and the process of transferring all assets and contractual commitments is currently underway. It is anticipated that this process will be completed during 2025.

28 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2024	2023
	£	£
Aggregate compensation	<u>177,362</u>	<u>163,731</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2024

29 Cash generated from operations	2024	2023
	£	£
(Deficit)/surplus for the year	(133,054)	591,584
Adjustments for:		
Investment income recognised in statement of financial activities	(93,425)	(53,050)
Gain on disposal of tangible fixed assets	(227)	(51,278)
(Gain)/loss on disposal of investments	(5,907)	2,040
Fair value gains and losses on investments	20,058	31,860
Depreciation and impairment of tangible fixed assets	74,169	73,368
Movements in working capital:		
(Increase)/decrease in stocks	(6,055)	808
(Increase) in debtors	(188,566)	(126,899)
Increase/(decrease) in creditors	40,345	(5,185)
Cash (absorbed by)/generated from operations	(292,662)	463,248
30 Analysis of changes in net funds		
The charity had no debt during the year.		

Accounts

Charity registration number 207006

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH**

INCORPORATING THE COTSWOLDS DOGS AND CATS HOME

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees

Ms C Blackburn, Honorary Chair
Mr S Moxham, Honorary Treasurer
Mr M Shields, Honorary Secretary
Mrs A Sutcliffe
Ms D Gilleland-Gould
Mr Julian Temblett

Charity number

207006

Principal address

Beechmeadow Farm
Elmcote Lane
Cambridge
Gloucester
United Kingdom
GL2 7AS

Auditor

Azets Audit Services
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Gloucester Business Park
Gloucester
Gloucestershire
United Kingdom
GL3 4AD

Bankers

HSBC Bank Plc
4 King Street
Stroud
Gloucestershire
United Kingdom
GL5 3DS

Scottish Widows
PO Box 883
Leeds
LS1 9TY

Triodos Bank
Deanery Road
Bristol
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Santander
Bridle Road
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**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
LEGAL AND ADMINISTRATIVE INFORMATION**

Solicitors

Charles Russell Speechlys
Compass House
Lypiatt Road
Cheltenham
Gloucestershire
United Kingdom
GL50 2QJ

Investment advisors

Raymond James Investment Services Limited
25 Ropemaker Place
London
EC2Y 9LY

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
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ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS COTSWOLDS, GLOUCESTER & DISTRICT BRANCH INCORPORATING THE COTSWOLDS DOGS AND CATS HOME 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 RSPCA Cotswolds, Gloucester & District Branch (the Charity) is an unincorporated charitable association and a separately registered charity affiliated to the Royal Society for the Prevention of Cruelty to Animals (the Society), carrying out direct animal welfare work in the Gloucester and South Cotswolds area in accordance with the policies of the Society.

All charities in England and Wales have charitable aims that are based on providing public benefit and comply with the Charities Act 2011. The charity trustees pay due regard to Charity Commission guidance on public benefit. Preventing cruelty and promoting kindness to animals promotes moral benefit to the community as a whole and helps people who are vulnerable and in need with the care of their animals.

The Trustees have reviewed the outcomes and achievements of its objectives and activities for the year, to ensure that focus remains on its charitable aims and that the Charity continues to deliver benefit to the public.

The charity is not a member of the Institute of Fundraisers and is not signed up to any body of fundraisers. No third party fundraising is carried out and no cold calls are made to members of the public.

The next section of this report highlights the charity's main activities and the benefit provided to the public. The Charity's activities focus on promoting kindness and preventing cruelty to animals and are undertaken to further these purposes for public benefit.

Charitable activities pursued for the public benefit

Supporting Neglected, Abandoned and Abused Animals

The Charity works with the local RSPCA inspector and the local animal welfare officers by supporting and taking in neglected, abused and abandoned animals. It also takes in, cares for and finds new homes for pets whose owners suffer ill health, financial or social difficulties or pass away. Animals in the Charity's care receive veterinary treatment, vaccination, neutering, micro-chipping and are assessed for re-homing. The Charity operates an open intake policy and is committed to ensuring every vulnerable animal in its community has access to a safe space with support and care that will ensure they are able to live a happy life free from pain and suffering.

Providing subsidised veterinary treatment

The Charity provides subsidised veterinary treatment for animals that are sick or injured and belong to people in the local community on low incomes. This is done through a voucher scheme and veterinary clinics held at the charity's Beechmeadow Farm premises. This work benefits those on means tested benefits by giving them financial help to obtain care for their companion animals in need of veterinary treatment.

Providing subsidised neutering and ID-chipping

The Charity provides subsidised neutering and micro-chipping of companion animals for those in the community on low incomes. This is done by a voucher scheme. This work helps control dog and 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.

ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS COTSWOLDS, GLOUCESTER & DISTRICT BRANCH INCORPORATING THE COTSWOLDS DOGS AND CATS HOME TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Rehoming

The Charity finds new homes for animals in need to people willing and able to have a companion animal. The Charity operates a Supported Adoption Scheme for animals that need long-term veterinary support enabling these pets to live comfortably as well as benefiting from a loving home.

Whilst it is recognised that companion animals provide immeasurable benefits to people's physical and mental health, it is considered the provision of pets as a subsidiary to the main charitable aim of this service, which is to reduce animal suffering. A policy to charge a reasonable adoption fee for animals aims to highlight the ongoing personal and financial commitment of pet ownership. It would not be in the best interests of animals and therefore would fall outside of the charitable objects, to re-home to those who could not afford them.

Pet Retreat

The Charity launched its Pet Retreat Pilot Project in 2022. The scheme is designed to support animals belonging to people who are fleeing domestic abuse or struggling to care for their animals because of homelessness. Working closely with third party agencies the Charity supported 12 animals through the scheme in 2023. 50% of the animals cared for were reunited with their families and the remaining 50% were signed over by their families, who sadly made the decision that they were unable to meet their pets needs in the longer-term.

Outreach Clinics

During the last quarter of 2022 the charity worked at developing relationships with third parties who work and support vulnerable people living within our community and sharing their life with a pet. It had become evident that some of the charity's services are not easily accessible to the more vulnerable sectors of its community. By working with third parties who support vulnerable groups of people the charity has set up a number of outreach clinics and support facilities. Over the last year CDCH has worked to build trusting relationships with users of these facilities and in 2023 we supported 127 pets sharing their lives with vulnerable members of our community. CDCH is confident that without the charity's support these pets would not have received the help and treatment they needed to ensure their health and welfare.

Financial review, Achievements & Plans for the Future

The charity relies primarily on the income from its charity shops, fundraising and legacies to support its charitable activities.

The Trustees are pleased to report that the financial position at the end of the reporting period shows an increase of £591,584 (2022: £394,059) to a net asset position of £6,477,638 (2022: £5,886,054).

The key aim of the charity is to ensure that no vulnerable animal within its community is without a safe space or is left to suffer because of a lack of veterinary treatment. The charity's affiliation with the National RSPCA means that it works closely with RSPCA Inspectors who deal with the worst cases of abuse, neglect and abandonment. The Cotswolds Dogs & Cats Home has gained an outstanding reputation for its work with animals that need a little bit more care in a quiet, calm environment. In 2023 40% of animals cared for came to CDCH through the RSPCA Inspectors, 8% of these were long stay case animals, suffering the worst effects of abuse and neglect. The legal process means that case animals are often long stay animals. The approach to caring for these animals at the home together with the support of a network of foster homes means the charity can ensure these animals are given the care and environment they need to slowly recover from their ordeal and to ultimately find wonderful families to share their lives with.

Key Statistics 2023

Animals Rehomed	Welfare Support	ID-Chipping	Pet Retreat	Outreach Clinics
273	1,007	290	12	127

ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS COTSWOLDS, GLOUCESTER & DISTRICT BRANCH INCORPORATING THE COTSWOLDS DOGS AND CATS HOME TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Policy on reserves

The assets of the charity are predominately held in fixed assets, mainly the buildings and land comprising the Cotswolds Dogs & Cats Home at Beechmeadow Farm, Cambridge. The charity also has a portfolio consisting mainly listed investments and cash at bank which is held by the Trustees to cover future site development and ongoing charity operating costs. The Board of Trustees at their meeting in March 2023 formally designated £1.5 million of reserves in the 2022 accounts towards a Phase II build at the Cotswold Dogs & Cats Home. The charity maintains cash balances and short term deposits to fund its ongoing operations. This represents approximately nine months of the envisaged increased expenditure of the charity in the future. At the balance sheet date, the charity had free reserves of £2,035,621 (2022: £1,241,530).

Investment policy and objectives

Surplus funds are placed on deposit with the bank insofar as they may be needed in the foreseeable future to cover the running costs for a period of several months. Funds over and above this are invested to produce a mixture of capital growth and income from low risk investments. These risks comply with ethical standards as set out in the publication "RSPCA Policies on Animal Welfare". The opening value of the investment portfolio of £397,118 on 1 January 2023 compares with the closing value of the portfolio on 31 December 2023 of £471,723. The closing value is stated after net capital additions of £44,822 during the year. There was an unrealised loss in the value in the portfolio of £31,860.

Risk management

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Significant risks are:

- loss of reputation through error or fraud
- loss of income through error or fraud
- insufficient funds to cover the cost of animal welfare activities
- Insufficient funds to cover the operation of The Cotswold Dogs & Cats Home

Objectives and policies

The charity's activities expose it to a number of financial risks including fraud, credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the Board of Trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS COTSWOLDS, GLOUCESTER & DISTRICT BRANCH INCORPORATING THE COTSWOLDS DOGS AND CATS HOME TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Plans for future periods

The strategic priority for the Board of Trustees is to ensure that its charitable activities are sustainable both in delivery and funding. The charity is working to increase both commercial and traditional fundraising streams with the key objective of ensuring that this is achieved. The charitable objective is to ensure every vulnerable animal in the community has the support it needs to live a happy life free from suffering or neglect. Engaging with the local community is key to reducing neglect, cruelty and abandonment and the charity's aim for 2024 is to continue to focus on developing and delivering the core charitable objectives within our community. Demand for welfare clinics is high and the charity will continue to increase provision and ensure the more vulnerable demographic within its area is able to access support for their pets through the charity's outreach work and the Pet Retreat Scheme.

The charity's longer-term plans are to increase capacity and develop our operational model at the Cotswolds Dogs & Cats Home. The Board of Trustees at their meeting in March 2023 formally designated £1.5 million of reserves in the 2022 accounts towards a Phase II build at the Cotswold Dogs & Cats Home and a feasibility study and site plan is currently being developed. Future development at the site will enable the charity to expand its work in a number of key areas, including with third party agencies and animals who are victims of crime, as well as increasing capacity and offering specialist services ensuring the needs of animals within the both the local community and wider area are met.

The charity will measure the success of these objectives by seeing increased statistics across its core activity areas of Re-homing, Veterinary Assistance, Neutering, Pet Retreat and Outreach work as well as seeing an increased engagement in the charity's work by the local community and key stakeholders.

The Charity is currently in the process of changing its status from an Unincorporated Charity to a Charitable Incorporated Organisation (CIO). The new CIO has been established and the process of transferring all assets and contractual commitments is currently underway. It is anticipated that this process will be completed at the end of 2024.

Volunteers

The charity is dependent on voluntary support and recognises the incredible contribution made by its volunteers. Volunteering opportunities available for people who wish to support its work are spread across the key operational areas of income generation (retail and fundraising), administration (fundraising and animal welfare) and animal welfare (fostering and home-visiting). In 2023 the charity benefited from an estimated 19,500 hours of volunteering time.

Structure, governance and management

The Board of Trustees is elected from the membership at the Annual General Meeting and three officers are elected from the Board of Trustees. Trustees are appointed to the Board based on their area of expertise and the contribution they are able to make to both the Board and the wider charity. All Trustees are briefed on their responsibilities as Trustees prior to their acceptance of the role. All Trustees are required to declare any business interests which may conflict with their role as a trustee and trustees sign a Declaration of Willingness to Act and abide by a Trustee Code of Conduct.

The Board has monthly meetings and matters relating to governance of the charity and major decisions are passed on a majority vote of those present. Day to day financial administration is undertaken by experienced in-house staff, overseen by the Treasurer who reports to the Board at their monthly meeting.

Delegation of the day to day operational management relating to Welfare Delivery, Retail and Fundraising are delegated to Operational Managers who are designated a board member line manager and are accountable to the Board of Trustees.

ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS COTSWOLDS, GLOUCESTER & DISTRICT BRANCH INCORPORATING THE COTSWOLDS DOGS AND CATS HOME TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees who served during the year were:

Ms C Blackburn, Honorary Chair
Mr S Moxham, Honorary Treasurer
Mr M Shields, Honorary Secretary
Mrs A Sutcliffe
Ms D Gilleland-Gould
Mr Julian Temblett

Remuneration policy

Remuneration is reviewed annually by the Board of Trustees. In setting remuneration levels consideration is given to the financial impact to the charity, the benchmarking of salary rates, the retention of good staff, the ability to attract the right skills and calibre of staff and as a Real Living Wage employer, the prevailing Real Living Wage rate.

Relationship with connected charity

The Royal Society for the Prevention of Cruelty to Animals (RSPCA) based at Horsham provides specialist administration services and advice to the Charity via an allocated Branch Partnership Manager.

Statement of Trustees' responsibilities

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

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 year.

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

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

The Trustees are responsible for keeping sufficient 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 Charity (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.

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
TRUSTEES' REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2023

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

Ms C Blackburn, Honorary Chair
Trustee

Mr S Moxham, Honorary Treasurer
Trustee

1 June 2024

ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS COTSWOLDS, GLOUCESTER & DISTRICT BRANCH INCORPORATING THE COTSWOLDS DOGS AND CATS HOME INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS COTSWOLDS, GLOUCESTER & DISTRICT BRANCH

Opinion

We have audited the financial statements of Royal Society for the Prevention of Cruelty to Animals Cotswolds, Gloucester & District Branch (the 'charity') for the year ended 31 December 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Other information

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

**TO THE TRUSTEES OF ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO
ANIMALS COTSWOLDS, GLOUCESTER & DISTRICT BRANCH**

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the Trustees' determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the Trustees is responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS COTSWOLDS, GLOUCESTER & DISTRICT BRANCH INCORPORATING THE COTSWOLDS DOGS AND CATS HOME INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS COTSWOLDS, GLOUCESTER & DISTRICT BRANCH

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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)" (as amended) 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.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

**TO THE TRUSTEES OF ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO
ANIMALS COTSWOLDS, GLOUCESTER & DISTRICT BRANCH**

Azets Audit Services

10 June 2024

**Chartered Accountants
Statutory Auditor**

Epsilon House
The Square
Gloucester Business Park
Gloucester
Gloucestershire
United Kingdom
GL3 4AD

Azets Audit Services is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 DECEMBER 2023

Current financial year

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
	Notes				
<u>Income and endowments from:</u>					
Donations and legacies	3	765,923	70,435	836,358	495,198
Charitable activities	4	103,129	-	103,129	63,432
Other trading activities	5	1,525,720	-	1,525,720	1,646,816
Investments	6	53,050	-	53,050	24,473
Other income	7	51,278	-	51,278	-
Total income		2,499,100	70,435	2,569,535	2,229,919
<u>Expenditure on:</u>					
Raising funds	8	1,017,079	-	1,017,079	1,029,983
Charitable activities	9	883,206	43,766	926,972	751,536
Total expenditure		1,900,285	43,766	1,944,051	1,781,519
Net gains/(losses) on investments	15	(33,900)	-	(33,900)	(54,341)
Net movement in funds		564,915	26,669	591,584	394,059
Fund balances at 1 January 2023		5,877,701	8,353	5,886,054	5,491,995
Fund balances at 31 December 2023		6,442,616	35,022	6,477,638	5,886,054

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

All income and expenditure derive from continuing activities.

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 DECEMBER 2023

Prior financial year

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<u>Income and endowments from:</u>				
Donations and legacies	3	431,086	64,112	495,198
Charitable activities	4	63,432	-	63,432
Other trading activities	5	1,646,816	-	1,646,816
Investments	6	24,473	-	24,473
Total income		<u>2,165,807</u>	<u>64,112</u>	<u>2,229,919</u>
<u>Expenditure on:</u>				
Raising funds	8	1,029,983	-	1,029,983
Charitable activities	9	678,354	73,182	751,536
Total expenditure		<u>1,708,337</u>	<u>73,182</u>	<u>1,781,519</u>
Net gains/(losses) on investments	15	(54,341)	-	(54,341)
Net movement in funds		403,129	(9,070)	394,059
Fund balances at 1 January 2022		<u>5,474,572</u>	<u>17,423</u>	<u>5,491,995</u>
Fund balances at 31 December 2022		<u><u>5,877,701</u></u>	<u><u>8,353</u></u>	<u><u>5,886,054</u></u>

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
BALANCE SHEET**

AS AT 31 DECEMBER 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	16		2,909,274		3,143,524
Investments	17		471,723		397,118
			<u>3,380,997</u>		<u>3,540,642</u>
Current assets					
Stocks	20	18,026		18,834	
Debtors	18	790,564		663,665	
Investments	19	825,185		-	
Cash at bank and in hand		1,552,686		1,757,918	
			<u>3,186,461</u>		<u>2,440,417</u>
Creditors: amounts falling due within one year	21	(89,820)		(95,005)	
Net current assets			<u>3,096,641</u>		<u>2,345,412</u>
Total assets less current liabilities			<u><u>6,477,638</u></u>		<u><u>5,886,054</u></u>
Income funds					
Restricted funds	23		35,022		8,353
Unrestricted funds			6,442,616		5,877,701
			<u>6,477,638</u>		<u>5,886,054</u>

The financial statements were approved by the Trustees on 1 June 2024

Ms C Blackburn, Honorary Chair
Trustee

Mr S Moxham, Honorary Treasurer
Trustee

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
STATEMENT OF CASH FLOWS**

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from operations	28		463,248		331,722
Investing activities					
Purchase of tangible fixed assets		(75,388)		(6,252)	
Proceeds from disposal of tangible fixed assets		287,548		-	
(Increase)/decrease in current asset investments		(825,185)		-	
Movement of cash in portfolio		3,827		-	
Purchase of other investments		(144,822)		(219,910)	
Proceeds from disposal of investments		32,490		212,452	
Investment income received		53,050		24,473	
Net cash (used in)/generated from investing activities			(668,480)		10,763
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(205,232)		342,485
Cash and cash equivalents at beginning of year			1,757,918		1,415,433
Cash and cash equivalents at end of year			<u>1,552,686</u>		<u>1,757,918</u>

ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS COTSWOLDS, GLOUCESTER & DISTRICT BRANCH INCORPORATING THE COTSWOLDS DOGS AND CATS HOME NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

The Royal Society for the Prevention of Cruelty to Animals Cotswolds, Gloucester and District Branch (the charity) is an unincorporated charitable association and a separately registered charity affiliated to the Royal Society for the Prevention of Cruelty to Animals (the Society), carrying out direct animal welfare work in Gloucestershire and the South Cotswolds area in accordance with the policies of the Society.

The principal address is Beechmeadow Farm, Elmcote Lane, Cambridge, Gloucester, GL2 7AS.

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 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 Royal Society for the Prevention of Cruelty to Animals Cotswolds, Gloucester and District Branch meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

1.2 Going concern

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern.

The Charity is currently in the process of changing its status from an Unincorporated Charity to a Charitable Incorporated Organisation (CIO). When the new CIO has been established the Charity's intention is to transfer all assets, liabilities and activities into the CIO. It is anticipated but not confirmed that this process will be completed at the end of 2024.

As a result, the financial statements have been prepared on a basis other than that of a going concern which includes, where appropriate, writing down the charity's assets to net realisable value.

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.

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.

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

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.

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.

1.5 Resources expended

All expenditure is recognised once there is a legal or constructive obligation to that expenditure and it is probable that settlement is required. All costs are allocated to the applicable expenditure heading that aggregates similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

All resources expended are inclusive of irrecoverable VAT.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those of an indirect nature necessary to support them.

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustee's meetings and reimbursed expenses.

1.6 Tangible fixed assets

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

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

Freehold land and buildings	2% on cost
Clinic equipment	25% on cost
Office equipment & furniture	10-33% on cost
Motor vehicles	33.3% on cost

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

1.7 Fixed asset investments

Fixed asset listed 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.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 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.

1.11 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.

Derecognition of financial liabilities

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

1.12 Taxation

The charity is exempt from corporation tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to the charitable objects.

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.13 Provisions

Provisions are recognised when the charity has a legal or constructive present obligation as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

1.14 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

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.

1.15 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.16 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Government grants relating to turnover are recognised as income over the periods when the related costs are incurred. Grants relating to an asset are recognised in income systematically over the asset's expected useful life. If part of such a grant is deferred it is recognised as deferred income rather than being deducted from the asset's carrying amount.

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.

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS COTSWOLDS, GLOUCESTER &
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INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2023

	Unrestricted funds		Restricted funds		Total	
	2023	2023	2023	2023	2022	2022
	£	£	£	£	£	£
3 Donations and legacies						
Donations and gifts	7,061	70,435	77,496	2,878	64,112	66,990
Legacies receivable	740,862	-	740,862	393,708	-	393,708
Donated facilities and services	18,000	-	18,000	34,500	-	34,500
	<u>765,923</u>	<u>70,435</u>	<u>836,358</u>	<u>431,086</u>	<u>64,112</u>	<u>495,198</u>

Donated facilities and services

Donated facilities and services comprises free accommodation for one of the charity's shops in Cirencester (2022: two of the charity's shops in Tetbury and Cirencester), which has been kindly provided by Tesco Stores Ltd. A corresponding amount is included in trading expenditure.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2023

4 Charitable activities

	Adoptions 2023 £	Charitable animal welfare 2023 £	Total 2023 £	Adoptions 2022 £	Charitable animal welfare 2022 £	Total 2022 £
Income from charitable activities	57,523	45,606	103,129	39,263	24,169	63,432

5 Other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising events	240,076	265,226
Charity shop income from sale of donated goods	1,285,644	1,381,590
Other trading activities	1,525,720	1,646,816

6 Investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Rental income	-	10,729
Income from listed investments	12,004	9,740
Interest receivable	41,046	4,004
	53,050	24,473

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2023

7 Other income

	Unrestricted funds	Total
	2023	2022
	£	£
Net gain on disposal of tangible fixed assets	51,278	-

8 Raising funds

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
<u>Fundraising and publicity</u>		
Other fundraising costs	22,298	20,822
Staff costs	84,613	90,060
Depreciation and impairment	8,145	10,942
Support costs	11,503	6,909
	<u>126,559</u>	<u>128,733</u>
<u>Trading costs</u>		
Operating charity shops	336,763	378,819
Other trading activities	13,420	19,746
Staff costs	484,083	465,985
Support costs	52,984	34,011
	<u>887,250</u>	<u>898,561</u>
<u>Investment management</u>	3,270	2,689
	<u>1,017,079</u>	<u>1,029,983</u>

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2023

9 Charitable activities

	Adoptions	Charitable animal welfare	Rosewell Clinic	Cotswolds Dogs & Cats Home	Total 2023	Total 2022
	2023	2023	2023	2023		
	£	£	£	£	£	£
Staff costs	-	-	-	523,284	523,284	417,605
Depreciation and impairment	-	-	-	60,494	60,494	58,512
Drugs and veterinary fees	-	30,039	10,275	111,129	151,443	120,408
Travel and mileage	-	-	4,601	3,821	8,422	4,729
Rates	-	-	-	5,144	5,144	5,738
Animal equipment purchases	-	-	-	3,027	3,027	6,472
Bank charges	-	-	-	1,616	1,616	678
Cleaning	-	-	-	20,244	20,244	15,841
Consumables	-	-	-	18,025	18,025	9,691
Heat and light	-	-	-	28,437	28,437	25,634
Repairs and maintenance	-	-	-	29,506	29,506	28,964
Admin	-	-	-	9,166	9,166	12,777
Sundry expenses	-	-	-	3,676	3,676	3,568
	-	30,039	14,876	817,569	862,484	710,617
Share of support costs (see note 10)	3,175	12,699	12,987	28,655	57,516	34,544
Share of governance costs (see note 10)	385	1,534	1,568	3,485	6,972	6,375
	3,560	44,272	29,431	849,709	926,972	751,536
Analysis by fund						
Unrestricted funds	3,560	44,272	29,431	805,943	883,206	678,354
Restricted funds	-	-	-	43,766	43,766	73,182
	3,560	44,272	29,431	849,709	926,972	751,536

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
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INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2023

9 Charitable activities

(Continued)

For the year ended 31 December 2022

	Adoptions	Charitable animal welfare	Rosewell Clinic	Cotswolds Dogs & Cats Home	Total 2022
	£	£	£	£	£
Staff costs	-	-	-	417,605	417,605
Depreciation and impairment	-	-	-	58,512	58,512
Drugs and veterinary fees	-	23,647	6,288	90,473	120,408
Travel and mileage	-	-	328	4,401	4,729
Rates	-	-	-	5,738	5,738
Animal equipment purchases	-	-	-	6,472	6,472
Bank charges	-	-	-	678	678
Cleaning	-	-	-	15,841	15,841
Consumables	-	-	-	9,691	9,691
Heat and light	-	-	-	25,634	25,634
Repairs and maintenance	-	-	-	28,964	28,964
Admin	-	-	-	12,777	12,777
Sundry expenses	-	-	-	3,568	3,568
	<u>-</u>	<u>23,647</u>	<u>6,616</u>	<u>680,354</u>	<u>710,617</u>
Share of support costs (see note 10)	1,907	7,627	7,800	17,210	34,544
Share of governance costs (see note 10)	351	1,403	1,434	3,187	6,375
	<u>2,258</u>	<u>32,677</u>	<u>15,850</u>	<u>700,751</u>	<u>751,536</u>
Analysis by fund					
Unrestricted funds	2,258	32,677	15,850	627,569	678,354
Restricted funds	-	-	-	73,182	73,182
	<u>2,258</u>	<u>32,677</u>	<u>15,850</u>	<u>700,751</u>	<u>751,536</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2023

10 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Staff costs	64,007	-	64,007	22,105	-	22,105
Depreciation	4,729	-	4,729	764	-	764
Finance costs	1,234	-	1,234	1,085	-	1,085
IT costs	5,466	-	5,466	12,292	-	12,292
Staff related costs	674	-	674	533	-	533
Admin	27,978	-	27,978	31,947	-	31,947
Premises	-	-	-	259	-	259
Legal and professional fees	10,943	-	10,943	104	-	104
Audit fees	-	13,944	13,944	-	12,750	12,750
	<u>115,031</u>	<u>13,944</u>	<u>128,975</u>	<u>69,089</u>	<u>12,750</u>	<u>81,839</u>
Analysed between						
Fundraising	11,503	-	11,503	6,909	-	6,909
Trading	46,012	6,972	52,984	27,636	6,375	34,011
Charitable activities	57,516	6,972	64,488	34,544	6,375	40,919
	<u>115,031</u>	<u>13,944</u>	<u>128,975</u>	<u>69,089</u>	<u>12,750</u>	<u>81,839</u>

11 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year (2022: £nil).

12 Net movement in funds

	2023	2022
	£	£
Net movement in funds is stated after charging/(crediting)		
Fees payable to the company's auditor for the audit of the company's financial statements	13,944	12,750
Depreciation of owned tangible fixed assets	73,368	70,218
Profit on disposal of tangible fixed assets	(51,278)	-
Operating lease charges	145,324	175,304
	<u>145,324</u>	<u>175,304</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2023

13 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Charitable activities	29	26
Trading	25	26
Support	2	1
	<hr/>	<hr/>
Total	56	53
	<hr/> <hr/>	<hr/> <hr/>

Employment costs

	2023	2022
	£	£
Wages and salaries	1,065,889	917,191
Social security costs	72,971	63,197
Other pension costs	17,127	15,367
	<hr/>	<hr/>
	1,155,987	995,755
	<hr/> <hr/>	<hr/> <hr/>

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

14 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.

15 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Revaluation of investments	(31,860)	(42,900)
Gain/(loss) on sale of investments	(2,040)	(11,441)
	<hr/>	<hr/>
	(33,900)	(54,341)
	<hr/> <hr/>	<hr/> <hr/>

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2023

16 Tangible fixed assets

	Freehold land and buildings	Clinic equipment	Office equipment & furniture	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 January 2023	3,454,980	20,472	177,713	35,887	3,689,052
Additions	65,117	-	10,271	-	75,388
Disposals	(250,000)	-	(14,664)	-	(264,664)
At 31 December 2023	3,270,097	20,472	173,320	35,887	3,499,776
Depreciation and impairment					
At 1 January 2023	347,286	18,863	150,161	29,218	545,528
Depreciation charged in the year	56,535	581	11,862	4,390	73,368
Eliminated in respect of disposals	(15,073)	-	(13,321)	-	(28,394)
At 31 December 2023	388,748	19,444	148,702	33,608	590,502
Carrying amount					
At 31 December 2023	2,881,349	1,028	24,618	2,279	2,909,274
At 31 December 2022	3,107,694	1,609	27,552	6,669	3,143,524

17 Fixed asset investments

	Listed investments	Other investments	Cash in portfolio	Total
	£	£		£
Cost or valuation				
At 1 January 2023	328,935	62,000	6,183	397,118
Additions	44,822	100,000	-	144,822
Valuation changes	(31,860)	-	-	(31,860)
Movement in cash in portfolio	-	-	(3,827)	(3,827)
Disposals	(34,530)	-	-	(34,530)
At 31 December 2023	307,367	162,000	2,356	471,723
Carrying amount				
At 31 December 2023	307,367	162,000	2,356	471,723
At 31 December 2022	328,935	62,000	6,183	397,118

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2023

18 Debtors	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	22,948	18,217
Other debtors	36,328	21,938
Prepayments and accrued income	731,288	623,510
	<u>790,564</u>	<u>663,665</u>
	<u><u>790,564</u></u>	<u><u>663,665</u></u>
19 Current asset investments	2023	2022
	£	£
Fixed term deposit accounts	825,185	-
	<u>825,185</u>	<u>-</u>
	<u><u>825,185</u></u>	<u><u>-</u></u>
20 Stocks	2023	2022
	£	£
Finished goods and goods for resale	18,026	18,834
	<u>18,026</u>	<u>18,834</u>
	<u><u>18,026</u></u>	<u><u>18,834</u></u>
21 Creditors: amounts falling due within one year	2023	2022
	£	£
Other taxation and social security	18,218	14,929
Trade creditors	43,731	53,005
Accruals and deferred income	27,871	27,071
	<u>89,820</u>	<u>95,005</u>
	<u><u>89,820</u></u>	<u><u>95,005</u></u>

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS COTSWOLDS, GLOUCESTER &
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2023

22 Unrestricted funds

	Balance at 1 January 2022		Movement in funds				Movement in funds				Balance at 31 December 2023	
	£	£	Incoming resources	Resources expended	Transfers	Revaluations, gains and losses	Balance at 1 January 2023	Incoming resources	Resources expended	Revaluations, gains and losses	£	£
Unrestricted fund	4,474,572	2,165,807	2,165,807	(1,708,337)	(500,000)	(54,341)	4,377,701	2,499,100	(1,900,285)	(33,900)	4,942,616	1,500,000
Designated fund	1,000,000	-	-	500,000	-	-	1,500,000	-	-	-	-	-
	5,474,572	2,165,807	2,165,807	(1,708,337)	-	(54,341)	5,877,701	2,499,100	(1,900,285)	(33,900)	6,442,616	1,500,000

Designated funds represent amounts ring-fenced by Trustees to fund the future expansion of The Cotswold Dogs and Cats Home at Beechmeadow.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2023

23 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Balance at 31 December 2023
	Balance at 1 January 2022	Incoming resources	Resources expended	Balance at 1 January 2023	Incoming resources	Resources expended	
	£	£	£	£	£	£	£
New van purchase	11,059	-	(4,756)	6,303	-	(4,024)	2,279
Veterinary bills	-	35,600	(35,600)	-	3,000	(3,000)	-
Other	6,364	28,512	(32,826)	2,050	29,769	(26,642)	5,177
Pet Retreat	-	-	-	-	37,666	(10,100)	27,566
	<u>17,423</u>	<u>64,112</u>	<u>(73,182)</u>	<u>8,353</u>	<u>70,435</u>	<u>(43,766)</u>	<u>35,022</u>

New van purchase

To purchase a new van for the charity; the funds carried forward represent the net book value of the asset originally purchased with the funds received

Veterinary bills

To assist with veterinary costs

Pet Retreat

To provide a pet fostering service for individuals fleeing domestic abuse, that provides support and care to their pets while they are temporarily unable to.

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS COTSWOLDS, GLOUCESTER &
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

24 Analysis of net assets between funds	Unrestricted funds		Designated fund		Restricted funds		Total	
	2023	£	2023	£	2023	£	2022	£
Fund balances at 31 December 2023 are represented by:								
Tangible assets	2,906,995		-		2,279		3,136,171	3,143,524
Investments	471,723		-		-		397,118	397,118
Current assets/(liabilities)	1,563,898		1,500,000		32,743		844,412	2,345,412
	4,942,616		1,500,000		35,022		4,377,701	5,886,054
							1,500,000	8,353

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2023

25 Operating lease commitments

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

	2023	2022
	£	£
Within one year	120,939	103,885
Between two and five years	223,444	210,578
In over five years	23,707	-
	<u>368,090</u>	<u>314,463</u>

26 Events after the reporting date

The Charity is currently in the process of changing its legal structure from an Unincorporated Charity to a Charitable Incorporated Organisation (CIO). The new CIO was registered on 15 February 2024 with charity registration number 1207042, and the process of transferring all assets and contractual commitments is currently underway. It is anticipated that this process will be completed at the end of 2024.

27 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2023	2022
	£	£
Aggregate compensation	163,731	139,438
	<u>163,731</u>	<u>139,438</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2023

28 Cash generated from operations	2023	2022
	£	£
Surplus for the year	591,584	394,059
Adjustments for:		
Investment income recognised in statement of financial activities	(53,050)	(24,473)
Gain on disposal of tangible fixed assets	(51,278)	-
Loss on disposal of investments	2,040	11,441
Fair value gains and losses on investments	31,860	42,900
Depreciation and impairment of tangible fixed assets	73,368	70,218
Movements in working capital:		
Decrease/(increase) in stocks	808	(9,137)
(Increase) in debtors	(126,899)	(161,523)
(Decrease)/increase in creditors	(5,185)	8,237
Cash generated from operations	463,248	331,722
29 Analysis of changes in net funds		
The charity had no debt during the year.		

Accounts

Charity registration number 207006

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH**

INCORPORATING THE COTSWOLDS DOGS AND CATS HOME

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	Ms C Blackburn, Honorary Chair Mr S Moxham, Honorary Treasurer Mr M Shields, Honorary Secretary Mrs A Sutcliffe Ms D Gilleland-Gould Mr Julian Temblett	(Appointed 26 November 2022)
Charity number	207006	
Principal address	Beechmeadow Farm Elmcote Lane Cambridge Gloucester United Kingdom GL2 7AS	
Auditor	Azets Audit Services Epsilon House The Square Gloucester Business Park Gloucester United Kingdom GL3 4AD	
Bankers	HSBC Bank Plc 4 King Street Stroud Gloucestershire United Kingdom GL5 3DS	Scottish Widows PO Box 883 Leeds LS1 9TY
	Triodos Bank Deanery Road Bristol United Kingdom BS1 5AS	
	Santander Bridle Road Bootle Liverpool United Kingdom GIR 0AA	
Solicitors	Charles Russell Speechlys Compass House Lypiatt Road Cheltenham Gloucestershire United Kingdom GL50 2QJ	

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INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
LEGAL AND ADMINISTRATIVE INFORMATION**

Investment advisors

Raymond James Investment Services Limited
25 Ropemaker Place
London
EC2Y 9LY

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
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ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS COTSWOLDS, GLOUCESTER & DISTRICT BRANCH INCORPORATING THE COTSWOLDS DOGS AND CATS HOME TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report and financial statements for the year ended 31 December 2022.

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 branch'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 RSPCA Cotswolds, Gloucester & District Branch (the Charity) is an unincorporated charitable association and a separately registered charity affiliated to the Royal Society for the Prevention of Cruelty to Animals (the Society), carrying out direct animal welfare work in the Gloucester and South Cotswolds area in accordance with the policies of the Society.

All charities in England and Wales have charitable aims that are based on providing public benefit and comply with the Charities Act 2011. The charity trustees pay due regard to Charity Commission guidance on public benefit. Preventing cruelty and promoting kindness to animals promotes moral benefit to the community as a whole and helps people who are vulnerable and in need with the care of their animals.

The Trustees have reviewed the outcomes and achievements of its objectives and activities for the year, to ensure that focus remains on its charitable aims and that the Charity continues to deliver benefit to the public.

The next section of this report highlights the charity's main activities and the benefit provided to the public. Our charitable activities focus on promoting kindness and preventing cruelty to animals and are undertaken to further these purposes for public benefit.

Charitable activities pursued for the public benefit

Supporting Neglected, Abandoned and Abused Animals

The Charity works with the local RSPCA inspector and the local animal welfare officers by supporting and taking in neglected, abused and abandoned animals. It also takes in, cares for and finds new homes for pets whose owners suffer ill health, financial or social difficulties or pass away. Animals in the Charity's care receive veterinary treatment, vaccination, neutering, micro-chipping and are assessed for re-homing. We operate an open intake policy and are committed to ensuring every vulnerable animal in our community has access to a safe space with support and care that will ensure they are able to live a happy life free from pain and suffering.

Providing subsidised veterinary treatment

The Charity provides subsidised veterinary treatment for animals that are sick or injured and belong to people in the local community on low incomes. This is done through a voucher scheme and twice weekly veterinary clinic held at the Stroud and Beechmeadow Farm premises. This work benefits those on means tested benefits by giving them financial help to obtain care for their companion animals in need of veterinary treatment.

Providing subsidised neutering and ID-chipping

The Charity provides subsidised neutering and micro-chipping of companion animals for those in the community on low incomes. This is done by a voucher scheme. This work helps control dog and 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.

ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS COTSWOLDS, GLOUCESTER & DISTRICT BRANCH INCORPORATING THE COTSWOLDS DOGS AND CATS HOME TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Rehoming

The Charity finds new homes for animals in need to people willing and able to have a companion animal. We operate a Supported Adoption Scheme for animals that need long-term veterinary support enabling these pets to live comfortably as well as benefitting from a loving home.

Whilst it is recognised that companion animals provide immeasurable benefits to people's physical and mental health, it is considered the provision of pets as a subsidiary to the main charitable aim of this service, which is to reduce animal suffering. A policy to charge a reasonable adoption fee for animals aims to highlight the ongoing personal and financial commitment of pet ownership. It would not be in the best interests of animals and therefore would fall outside of the charitable objects, to re-home to those who could not afford them.

Pet Retreat

The Charity launched its Pet Retreat Pilot Project in 2022. The scheme is designed to support animals belonging to people who are fleeing domestic abuse or struggling to care for their animals because of homelessness. Working closely with third party agencies we supported 11 animals through the scheme, 50% of the animals we cared for were reunited with their families and the remaining 50% were signed over by their families, who sadly made the decision that they were unable to meet their pets needs in the longer-term.

Outreach Clinics

During in the last quarter of 2022 the charity worked at developing relationships with third parties who work and support vulnerable people living within our community and sharing their life with a pet. It had become evident that some of the charity's services are not easily accessible to the more vulnerable sectors of its community. By working with third parties who support vulnerable groups of people the charity has set up a number of outreach clinics and support facilities. The outreach work is very much in its infancy but there is already clear evidence of need and of the positive impact on the welfare of animals.

Financial Review, Achievements & Plans for the Future

The charity relies primarily on the income from its charity shops, fundraising and legacies to support its charitable activities.

The Trustees are pleased to report that the financial position at the end of the reporting period shows an increase of £394,059 (2021: £284,436) to a net asset position of £5,886,054 (2021: £5,491,995).

The key aim of the charity is to ensure that no vulnerable animal within our community is without a safe space or is left to suffer because of a lack of veterinary treatment. The charity's affiliation with the National RSPCA means that it works closely with RSPCA Inspectors who deal with the worst cases of abuse, neglect and abandonment. The Cotswolds Dogs & Cats Home has gained an outstanding reputation for its work with animals that need a little bit more care in a quiet, calm environment. In 2022 40% of animals we cared for came to us through the RSPCA Inspectors, 10% of these were long stay case animals, suffering the worst effects of abuse and neglect. The legal process means that case animals are often long stay animals. The approach to caring for these animals at the home together with the support of a network of foster homes means the charity can ensure these animals are given the care and environment they need to slowly recover from their ordeal and to ultimately find wonderful families to share their lives with.

Key Statistics 2022

Animals Rehomed	Welfare Support	ID-Chipping	Pet Retreat	Outreach Clinics
232	987	213	11	20

ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS COTSWOLDS, GLOUCESTER & DISTRICT BRANCH INCORPORATING THE COTSWOLDS DOGS AND CATS HOME TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Policy on reserves

The assets of the charity are predominately held in fixed assets, mainly the buildings and land comprising the Cotswolds Dogs & Cats Home at Beechmeadow Farm, Cambridge. The charity also has a portfolio consisting mainly listed investments and cash at bank which is held by the Trustees to cover future site development and ongoing charity operating costs. The Board of Trustees at their meeting in March 2023 formally designated £1.5 million of reserves in the 2022 accounts towards a Phase II build at the Cotswold Dogs & Cats Home. The charity maintains cash balances and short term deposits to fund its ongoing operations. This represents approximately nine months of the envisaged increased expenditure of the charity in the future. At the balance sheet date, the charity had free reserves of £1,241,530 (2021: £1,279,891).

Investment policy and objectives

Surplus funds are placed on deposit with the bank insofar as they may be needed in the foreseeable future to cover the running costs for a period of several months. Funds over and above this are invested to produce a mixture of capital growth and income from low risk investments. These risks comply with ethical standards as set out in the publication "RSPCA Policies on Animal Welfare". The opening value of the investment portfolio of £444,001 on 1 January 2022 compares with the closing value of the portfolio on 31 December 2022 of £397,117. The closing value is stated after net capital additions of £96,943 during the year. There was an unrealised loss in the value in the portfolio of £42,900.

Risk management

The Trustees have assessed the major risks to which the branch is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Significant risks are:

- loss of reputation through error or fraud
- loss of income through error or fraud
- insufficient funds to cover the cost of animal welfare activities
- Insufficient funds to cover the operation of The Cotswold Dogs & Cats Home

Objectives and policies

The charity's activities expose it to a number of financial risks including fraud, credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the Board of Trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS COTSWOLDS, GLOUCESTER & DISTRICT BRANCH INCORPORATING THE COTSWOLDS DOGS AND CATS HOME TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Plans for future periods

The strategic priority for the Board of Trustees is to ensure that its charitable activities are sustainable both in delivery and funding. The charity is working to increase both commercial and traditional fundraising streams with the key objective of ensuring that this is achieved. The charitable objective is to ensure every vulnerable animal in the community has the support it needs to live a happy life free from suffering or neglect. Engaging with the local community is key to reducing neglect, cruelty and abandonment and the charity's aim for 2023 is to continue to focus on developing and delivering the core charitable objectives within our community. Demand for welfare clinics is high and the charity will be looking at how it is able to increase provision and ensure the more vulnerable demographic within its area is able to access support for their pets through the charity's outreach work and the Pet Retreat Scheme.

The charity's longer-term plans are to increase capacity and develop our operational model at the Cotswolds Dogs & Cats Home. The Board of Trustees at their meeting in March 2023 formally designated £1.5 million of reserves in the 2022 accounts towards a Phase II build at the Cotswold Dogs & Cats Home. Future development at the site will enable the charity to expand its work in a number of key areas, including with third party agencies and animals who are victims of organised crime, as well as increasing capacity and offering specialist services ensuring the needs of the local community are met.

The charity will measure the success of these objectives by seeing increased statistics across its core activity areas of Re-homing, Veterinary Assistance, Neutering, Pet Retreat and Outreach work as well as seeing an increased engagement in the charity's work by the local community and key stakeholders.

Volunteers

The charity is dependent on voluntary support and recognises the incredible contribution made by its volunteers. Volunteering opportunities available for people who wish to support its work are spread across the key operational areas of income generation (retail and fundraising), administration (fundraising and animal welfare) and animal welfare (fostering and home-visiting). In 2022 the Charity benefited from an estimated 15,901 hours of volunteering time.

Structure, governance and management

The Board of Trustees is elected from the membership at the Annual General Meeting and three officers are elected from the Board of Trustees. Trustees are appointed to the Board based on their area of expertise and the contribution they are able to make to both the Board and the wider charity. All Trustees are briefed on their responsibilities as Trustees prior to their acceptance of the role. All Trustees are required to declare any business interests which may conflict with their role as a trustee and trustees sign a Declaration of Willingness to Act and abide by a Trustee Code of Conduct.

The Board has monthly meetings and matters relating to governance of the charity and major decisions are passed on a majority vote of those present. Day to day financial administration is undertaken by experienced in-house staff, overseen by the Treasurer who reports to the Board at their monthly meeting.

Delegation of the day to day operational management relating to Welfare Delivery, Retail and Fundraising are delegated to Operational Managers who are designated a board member line manager and are accountable to the Board of Trustees.

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
TRUSTEES' REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees who served during the year were:

Ms C Blackburn, Honorary Chair

Mr S Moxham, Honorary Treasurer

Mr M Shields, Honorary Secretary

Mrs A Sutcliffe

Ms. N Hooper (Resigned 25 June 2022)

Mr. R Sellek (Resigned 25 June 2022)

Mr. I Edwards (Resigned 2 August 2022)

Mrs. H Li (Resigned 13 June 2022)

Mrs. J E Guy (Resigned 25 June 2022)

Ms D Gilleland-Gould

Mr Julian Temblett (Appointed 26 November 2022)

Remuneration Policy

Remuneration is reviewed annually by the Board of Trustees. In setting remuneration levels consideration is given to the financial impact to the charity, the benchmarking of salary rates, the retention of good staff, the ability to attract the right skills and calibre of staff and as a Real Living Wage employer, the prevailing Real Living Wage rate.

Relationship with connected charity

The Royal Society for the Prevention of Cruelty to Animals (RSPCA) based at Horsham provides specialist administration services and advice to the Charity via an allocated Branch Partnership Manager.

Statement of Trustees' responsibilities

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

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 branch and of the incoming resources and application of resources of the branch for that year.

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

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

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the branch 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 trust deed. They are also responsible for safeguarding the assets of the branch and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
TRUSTEES' REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2022

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



Ms C Blackburn, Honorary Chair
Trustee



Mr S Moxham, Honorary Treasurer
Trustee

27 May 2023

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
INDEPENDENT AUDITOR'S REPORT**

**TO THE TRUSTEES OF ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO
ANIMALS COTSWOLDS, GLOUCESTER & DISTRICT BRANCH**

Opinion

We have audited the financial statements of Royal Society for the Prevention of Cruelty to Animals Cotswolds, Gloucester & District Branch (the 'branch') for the year ended 31 December 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

**TO THE TRUSTEES OF ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO
ANIMALS COTSWOLDS, GLOUCESTER & DISTRICT BRANCH**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the Trustees' determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the Trustees are responsible for assessing the branch's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

**TO THE TRUSTEES OF ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO
ANIMALS COTSWOLDS, GLOUCESTER & DISTRICT BRANCH**

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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)" (as amended) 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.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

**TO THE TRUSTEES OF ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO
ANIMALS COTSWOLDS, GLOUCESTER & DISTRICT BRANCH**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services

Azets Audit Services

31 May 2023

**Chartered Accountants
Statutory Auditor**

Epsilon House
The Square
Gloucester Business Park
Gloucester
United Kingdom
GL3 4AD

Azets Audit Services is eligible for appointment as auditor of the branch by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 DECEMBER 2022

Current financial year

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
<u>Income from:</u>					
Donations and legacies	3	431,086	64,112	495,198	377,485
Charitable activities	4	63,432	-	63,432	304,756
Other trading activities	5	1,646,816	-	1,646,816	1,168,778
Investments	6	24,473	-	24,473	28,065
Total income		<u>2,165,807</u>	<u>64,112</u>	<u>2,229,919</u>	<u>1,879,084</u>
<u>Expenditure on:</u>					
Raising funds	7	1,029,983	-	1,029,983	949,479
Charitable activities	8	678,354	73,182	751,536	655,093
Total resources expended		<u>1,708,337</u>	<u>73,182</u>	<u>1,781,519</u>	<u>1,604,572</u>
Net(losses)/gains on investments	13	<u>(54,341)</u>	<u>-</u>	<u>(54,341)</u>	<u>9,924</u>
Net movement in funds		403,129	(9,070)	394,059	284,436
Fund balances at 1 January 2022		<u>5,474,572</u>	<u>17,423</u>	<u>5,491,995</u>	<u>5,207,559</u>
Fund balances at 31 December 2022		<u><u>5,877,701</u></u>	<u><u>8,353</u></u>	<u><u>5,886,054</u></u>	<u><u>5,491,995</u></u>

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

All income and expenditure derive from continuing activities.

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 DECEMBER 2022

Prior financial year

		Unrestricted funds	Restricted funds	Total
		2021	2021	2021
	Notes	£	£	£
<u>Income from:</u>				
Donations and legacies	3	346,126	31,360	377,486
Charitable activities	4	304,756	-	304,756
Other trading activities	5	1,168,778	-	1,168,778
Investments	6	28,065	-	28,065
Total income		<u>1,847,725</u>	<u>31,360</u>	<u>1,879,085</u>
<u>Expenditure on:</u>				
Raising funds	7	949,479	-	949,479
Charitable activities	8	619,177	35,916	655,094
Total resources expended		<u>1,568,656</u>	<u>35,916</u>	<u>1,604,573</u>
Net gains/(losses) on investments	13	9,924	-	9,924
Net movement in funds		288,993	(4,556)	284,436
Fund balances at 1 January 2021		<u>5,185,580</u>	<u>21,979</u>	<u>5,207,559</u>
Fund balances at 31 December 2021		<u><u>5,474,573</u></u>	<u><u>17,423</u></u>	<u><u>5,491,995</u></u>

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

All income and expenditure derive from continuing activities.

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
BALANCE SHEET**

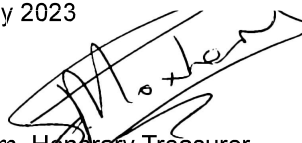
AS AT 31 DECEMBER 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	14		3,143,524		3,207,490
Investments	15		397,118		444,001
			<u>3,540,642</u>		<u>3,651,491</u>
Current assets					
Stocks	18	18,834		9,697	
Debtors	17	663,665		502,142	
Cash at bank and in hand		1,757,918		1,415,433	
			<u>2,440,417</u>	<u>1,927,272</u>	
Creditors: amounts falling due within one year	19	(95,005)		(86,768)	
Net current assets			<u>2,345,412</u>		<u>1,840,504</u>
Total assets less current liabilities			<u><u>5,886,054</u></u>		<u><u>5,491,995</u></u>
Income funds					
Restricted funds	21		8,353		17,423
Unrestricted funds			5,877,701		5,474,572
			<u>5,886,054</u>		<u>5,491,995</u>

The financial statements were approved by the Trustees on 27 May 2023



Ms C Blackburn, Honorary Chair
Trustee



Mr S Moxham, Honorary Treasurer
Trustee

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
STATEMENT OF CASH FLOWS**

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from operations	27		331,722		251,629
Investing activities					
Purchase of tangible fixed assets		(6,252)		(11,983)	
Purchase of investments		(219,910)		-	
Transfer to cash in investment portfolio		-		(107,110)	
Proceeds on disposal of investments		212,452		105,151	
Investment income received		24,473		28,066	
Net cash generated from investing activities			10,763		14,124
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			342,485		265,753
Cash and cash equivalents at beginning of year			1,415,433		1,149,680
Cash and cash equivalents at end of year			<u>1,757,918</u>		<u>1,415,433</u>

ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS COTSWOLDS, GLOUCESTER & DISTRICT BRANCH INCORPORATING THE COTSWOLDS DOGS AND CATS HOME NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

The Royal Society for the Prevention of Cruelty to Animals Cotswolds, Gloucester and District Branch (the charity) is an unincorporated charitable association and a separately registered charity affiliated to the Royal Society for the Prevention of Cruelty to Animals (the Society), carrying out direct animal welfare work in Gloucestershire and the South Cotswolds area in accordance with the policies of the Society.

The principal address is Beechmeadow Farm, Elmcote Lane, Cambridge, Gloucester, GL2 7AS.

1.1 Accounting convention

The financial statements have been prepared in accordance with the branch'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 branch is a Public Benefit Entity as defined by FRS 102.

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 branch. Monetary amounts in these financial statements are rounded to the nearest £.

The Royal Society for the Prevention of Cruelty to Animals Cotswolds, Gloucester and District Branch meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the branch 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.

1.4 Incoming resources

Income is recognised when the branch 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.

Legacies are recognised on receipt or otherwise if the branch 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.

Cash donations are recognised on receipt. Other donations are recognised once the branch 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.

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1 Accounting policies (Continued)

1.5 Resources expended

All expenditure is recognised once there is a legal or constructive obligation to that expenditure and it is probable that settlement is required. All costs are allocated to the applicable expenditure heading that aggregates similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

All resources expended are inclusive of irrecoverable VAT.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those of an indirect nature necessary to support them.

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustee's meetings and reimbursed expenses.

1.6 Tangible fixed assets

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

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

Freehold land and buildings	2% on cost
Clinic equipment	25% on cost
Office equipment & furniture	10-33% on cost
Motor vehicles	33.3% on cost

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

1.7 Fixed asset investments

Fixed asset listed 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.

1.8 Impairment of fixed assets

At each reporting end date, the branch reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

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1 Accounting policies

(Continued)

1.10 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.

1.11 Financial instruments

Financial instruments are recognised in the branch's balance sheet when the branch 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.

Derecognition of financial liabilities

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

1.12 Taxation

The charity is exempt from corporation tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to the charitable objects.

1.13 Provisions

Provisions are recognised when the branch has a legal or constructive present obligation as a result of a past event, it is probable that the branch will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

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1 Accounting policies

(Continued)

1.14 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

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 branch is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.15 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.16 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Government grants relating to turnover are recognised as income over the periods when the related costs are incurred. Grants relating to an asset are recognised in income systematically over the asset's expected useful life. If part of such a grant is deferred it is recognised as deferred income rather than being deducted from the asset's carrying amount.

2 Critical accounting estimates and judgements

In the application of the branch'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.

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3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Donations and gifts	2,878	64,112	66,990	8,200	31,360	39,560
Legacies receivable	393,708	-	393,708	313,925	-	313,925
Donated facilities and services	34,500	-	34,500	24,000	-	24,000
	<u>431,086</u>	<u>64,112</u>	<u>495,198</u>	<u>346,125</u>	<u>31,360</u>	<u>377,485</u>

Donated facilities and services

Donated facilities and services comprises free accommodation for two of the charity's shops in Tetbury and Cirencester, which has been kindly provided by Tesco Stores Ltd. A corresponding amount is included in trading expenditure.

4 Charitable activities

	Adoptions	Charitable animal welfare	Total 2022	Adoptions	Charitable animal welfare	Covid 19 support	Total 2021
	2022	2022		2021	2021	2021	
	£	£	£	£	£	£	£
Income from charitable activities	39,263	24,169	63,432	47,504	25,977	-	73,481
Covid 19 support	-	-	-	-	-	231,275	231,275
	<u>39,263</u>	<u>24,169</u>	<u>63,432</u>	<u>47,504</u>	<u>25,977</u>	<u>231,275</u>	<u>304,756</u>

Performance related grants

Coronavirus Job Retention Scheme	-	-	-	-	-	88,419	(88,419)
Retail support grants	-	-	-	-	-	142,856	(142,856)
Other	-	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>231,275</u>	<u>231,275</u>

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5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Fundraising events	265,226	284,675
Charity shop income from sale of donated goods	1,381,590	884,103
	<hr/>	<hr/>
Other trading activities	1,646,816	1,168,778
	<hr/> <hr/>	<hr/> <hr/>

6 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Rental income	10,729	15,070
Income from listed investments	9,740	12,522
Interest receivable	4,004	473
	<hr/>	<hr/>
	24,473	28,065
	<hr/> <hr/>	<hr/> <hr/>

7 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
<u>Fundraising and publicity</u>		
Other fundraising costs	20,822	11,263
Staff costs	90,060	56,531
Depreciation and impairment	10,942	27,755
Support costs	6,909	10,851
	<hr/>	<hr/>
Fundraising and publicity	128,733	106,400
	<hr/> <hr/>	<hr/> <hr/>

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7 Raising funds	(Continued)	
<u>Trading costs</u>		
Operating charity shops	378,819	366,041
Other trading activities	19,746	18,287
Staff costs	465,985	409,395
Support costs	34,011	46,152
	<hr/>	<hr/>
Trading costs	898,561	839,875
	<hr/>	<hr/>
<u>Investment management</u>	2,689	3,204
	<hr/>	<hr/>
	<u>1,029,983</u>	<u>949,479</u>

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8 Charitable activities

	Adoptions	Charitable animal welfare	Rosewell Clinic	Cotswolds Dogs & Cats Home	Total 2022	Total 2021
	£	£	£	£	£	£
Staff costs	-	-	-	417,605	417,605	346,783
Depreciation and impairment	-	-	-	58,512	58,512	63,288
Drugs and veterinary fees	-	23,647	6,288	90,473	120,408	85,994
Travel and mileage	-	-	328	4,401	4,729	3,914
Rates	-	-	-	5,738	5,738	5,489
Animal equipment purchases	-	-	-	6,472	6,472	2,597
Bank charges	-	-	-	678	678	698
Cleaning	-	-	-	15,841	15,841	13,518
Consumables	-	-	-	9,691	9,691	18,396
Heat and light	-	-	-	25,634	25,634	18,293
Repairs and maintenance	-	-	-	28,964	28,964	26,058
Admin	-	-	-	12,777	12,777	12,055
Training	-	-	-	-	-	684
Sundry expenses	-	-	-	3,568	3,568	323
	-	23,647	6,616	680,354	710,617	598,090
Share of support costs (see note 9)	1,907	7,627	7,800	17,210	34,544	54,253
Share of governance costs (see note 9)	351	1,403	1,434	3,187	6,375	2,750
	2,258	32,677	15,850	700,751	751,536	655,093
For the year ended 31 December 2022						
Unrestricted funds	2,258	32,677	15,850	627,569	678,354	
Restricted funds	-	-	-	73,182	73,182	
	2,258	32,677	15,850	700,751	751,536	
For the year ended 31 December 2021						
Unrestricted funds	3,135	21,798	20,876	573,368		619,177
Restricted funds	-	-	-	35,916		35,916
	3,135	21,798	20,876	609,284		655,093

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FOR THE YEAR ENDED 31 DECEMBER 2022

9 Support costs

	Support costs	Governance costs	2022 Support costs		Governance costs	2021
	£	£	£	£	£	£
Salaries	22,105	-	22,105	46,449	-	46,449
Depreciation	764	-	764	21,274	-	21,274
Finance costs	1,085	-	1,085	601	-	601
IT costs	12,292	-	12,292	7,693	-	7,693
Staff related costs	533	-	533	1,101	-	1,101
Admin	31,947	-	31,947	28,103	-	28,103
Premises	259	-	259	663	-	663
Legal and professional fees	104	-	104	2,622	-	2,622
Audit fees	-	12,750	12,750	-	5,500	5,500
	<u>69,089</u>	<u>12,750</u>	<u>81,839</u>	<u>108,506</u>	<u>5,500</u>	<u>114,006</u>
Analysed between						
Fundraising	6,909	-	6,909	10,851	-	10,851
Trading	27,636	6,375	34,011	43,402	2,750	46,152
Charitable activities	34,544	6,375	40,919	54,253	2,750	57,003
	<u>69,089</u>	<u>12,750</u>	<u>81,839</u>	<u>108,506</u>	<u>5,500</u>	<u>114,006</u>

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the branch during the year (2021: £nil).

11 Net movement in funds

	2022	2021
	£	£
Net movement in funds is stated after charging/(crediting)		
Fees payable to the company's auditor for the audit of the company's financial statements	12,750	5,500
Depreciation of owned tangible fixed assets	70,218	96,765
Loss on disposal of tangible fixed assets	-	15,552
Operating lease charges	175,304	205,293
	<u>175,304</u>	<u>205,293</u>

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12 Employees

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
Charitable activities	26	20
Trading	26	24
Support	1	4
	<u>53</u>	<u>48</u>

Employment costs	2022	2021
	£	£
Wages and salaries	917,191	795,717
Social security costs	63,197	50,540
Other pension costs	15,367	12,901
	<u>995,755</u>	<u>859,158</u>

There were no employees whose annual remuneration was £60,000 or more (2021: nil).

13 Net gains/(losses) on investments

	Unrestricted	Unrestricted
	funds	funds
	2022	2021
	£	£
Revaluation of investments	(42,900)	(409)
Gain/(loss) on sale of investments	(11,441)	10,333
	<u>(54,341)</u>	<u>9,924</u>

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14 Tangible fixed assets

	Freehold land and buildings	Clinic equipment	Office equipment & furniture	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 January 2022	3,454,980	19,581	172,352	35,887	3,682,800
Additions	-	891	5,361	-	6,252
At 31 December 2022	3,454,980	20,472	177,713	35,887	3,689,052
Depreciation and impairment					
At 1 January 2022	295,602	18,510	136,369	24,829	475,310
Depreciation charged in the year	51,684	353	13,792	4,389	70,218
At 31 December 2022	347,286	18,863	150,161	29,218	545,528
Carrying amount					
At 31 December 2022	3,107,694	1,609	27,552	6,669	3,143,524
At 31 December 2021	3,159,378	1,071	35,983	11,058	3,207,490

15 Fixed asset investments

	Listed investments	Other investments	Cash in portfolio	Total
	£	£		£
Cost or valuation				
At 1 January 2022	274,891	62,000	107,110	444,001
Additions	320,837	-	(100,927)	219,910
Valuation changes	(42,900)	-	-	(42,900)
Disposals	(223,894)	-	-	(223,894)
At 31 December 2022	328,934	62,000	6,183	397,117
Carrying amount				
At 31 December 2022	328,934	62,000	6,183	397,117
At 31 December 2021	274,891	62,000	107,110	444,001

16 Financial instruments

	2022	2021
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	328,934	274,891

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17 Debtors	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	18,217	24,495
Other debtors	21,938	18,420
Prepayments and accrued income	623,510	459,227
	<u>663,665</u>	<u>502,142</u>
18 Stocks	2022	2021
	£	£
Finished goods	18,834	9,697
	<u>18,834</u>	<u>9,697</u>
19 Creditors: amounts falling due within one year	2022	2021
	£	£
Other taxation and social security	14,929	13,737
Trade creditors	53,005	27,837
Accruals and deferred income	27,071	45,194
	<u>95,005</u>	<u>86,768</u>

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20	Unrestricted funds	Balance at 1 January 2021	Movement in funds				Balance at 31 December 2022					
			Incoming resources	Resources expended	Transfers	Revaluations, gains and losses						
		£	£	£	£	£	£					
	Unrestricted fund	5,185,580	1,847,724	(1,568,656)	(1,000,000)	9,924	4,474,572	2,165,807	(1,708,337)	(500,000)	(54,341)	4,377,701
	Designated fund	-	-	-	1,000,000	-	1,000,000	-	-	500,000	-	1,500,000
		5,185,580	1,847,724	(1,568,656)	-	9,924	5,474,572	2,165,807	(1,708,337)	-	(54,341)	5,877,701

Designated funds represent amounts ring-fenced by Trustees to fund the future expansion of The Cotswold Dogs and Cats Home at Beechmeadow.

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FOR THE YEAR ENDED 31 DECEMBER 2022

21 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 January 2021	Incoming resources	Resources expended	Balance at 1 January 2022	Incoming resources	Resources expended	Balance at 31 December 2022
	£	£	£	£	£	£	£
New van purchase	15,449	-	(4,390)	11,059	-	(4,756)	6,303
Veterinary bills	104	10,500	(10,604)	-	35,600	(35,600)	-
Other	6,426	20,860	(20,922)	6,364	28,512	(32,826)	2,050
	<u>21,979</u>	<u>31,360</u>	<u>(35,916)</u>	<u>17,423</u>	<u>64,112</u>	<u>(73,182)</u>	<u>8,353</u>

New van purchase: To purchase a new van for the charity; the funds carried forward represent the net book value of the asset originally purchased with the funds received

Veterinary bills: To assist with veterinary costs

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22 Analysis of net assets between funds	Unrestricted funds 2022 £	Designated fund 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Designated fund 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 December 2022 are represented by:								
Tangible assets	3,136,171	-	7,353	3,143,524	3,194,681	-	12,809	3,207,490
Investments	397,118	-	-	397,118	444,001	-	-	444,001
Current assets/(liabilities)	844,412	1,500,000	1,000	2,345,412	735,890	1,000,000	4,614	1,840,504
	<u>4,377,701</u>	<u>1,500,000</u>	<u>8,353</u>	<u>5,886,054</u>	<u>4,374,572</u>	<u>1,000,000</u>	<u>17,423</u>	<u>5,491,995</u>

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23 Operating lease commitments

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

	2022	2021
	£	£
Within one year	103,885	89,650
Between two and five years	210,578	11,333
	<u>314,463</u>	<u>100,983</u>

24 Events after the reporting date

On 24 March 2023 the charity sold the property at Horton Road for proceeds of £290,000. As at the balance sheet, this property had a net book value of £245,000.

25 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2022	2021
	£	£
Aggregate compensation	<u>139,438</u>	<u>122,301</u>

26 Analysis of changes in net funds

The branch had no debt during the year.

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COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2022

27 Cash generated from operations	2022	2021
	£	£
Surplus for the year	394,059	284,436
Adjustments for:		
Investment income recognised in statement of financial activities	(24,473)	(28,065)
(Gain)/loss on disposal of tangible fixed assets	-	15,552
Loss/(gain) on disposal of investments	11,441	(10,333)
Fair value gains and losses on investments	42,900	409
Depreciation and impairment of tangible fixed assets	70,218	96,765
Movements in working capital:		
(Increase)/decrease in stocks	(9,137)	9,898
(Increase) in debtors	(161,523)	(122,441)
Increase in creditors	8,237	5,408
Cash generated from operations	331,722	251,629

Accounts

Charity Registration No. 207006

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH**

INCORPORATING THE COTSWOLDS DOGS AND CATS HOME

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	Ms C Blackburn, Honorary Chair Mr S Moxham, Honorary Treasurer Mr M Shields, Honorary Secretary Mrs J E Guy Mrs A Sutcliffe Ms N Hooper Mr R Sellek Mr I Edwards Mrs H Li Mrs D Gilleland-Gould	
Charity number	207006	
Principal address	Beechmeadow Farm Elmcote Lane Cambridge Gloucester GL2 7AS	
Auditor	Azets Audit Services Prospect House 5 May Lane Dursley Gloucestershire United Kingdom GL11 4JH	
Bankers	HSBC Bank Plc 4 King Street Stroud Glos. GL5 3DS	Triodos Bank Deanery Road Bristol BS1 5AS
	Scottish Widows PO Box 883 Leeds LS1 9TY	Santander Customer Service Centre Bootle Merseyside L30 4GB
Solicitors	Charles Russell Speechlys LLP Compass House Lypiatt Road Cheltenham Glos. GL50 2QJ	
Investment advisors	Raymond James Investment Services Ltd 25 Ropemaker Place London EC2Y 9LY	

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
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ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS COTSWOLDS, GLOUCESTER & DISTRICT BRANCH INCORPORATING THE COTSWOLDS DOGS AND CATS HOME TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their report and financial statements for the year ended 31 December 2021.

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 branch'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)".

Objects, public benefit and fundraising statement

The RSPCA Cotswolds, Gloucester and District Branch (the charity) is an unincorporated charitable association and a separately registered charity affiliated to the Royal Society for the Protection of Cruelty to Animals (the Society), carrying out direct animal welfare work in the Gloucestershire and South Cotswolds area in accordance with the policies of the Society.

All charities in England and Wales have charitable aims that are based on providing public benefit and comply with the Charities Act 2011. The charity Trustees pay due regard to Charity Commission guidance on public benefit. Preventing cruelty and promoting kindness to animals promotes moral benefit to the community as a whole and helps people who are vulnerable and in need with the care of their animals.

The Trustees have reviewed the outcomes and achievements of its objectives and activities for the year, to ensure focus remains on its charitable aims and the charity continues to deliver benefit to the public.

The charity is not a member of the Institute of Fundraisers and is not signed up to any body of fundraisers. No third party fundraising is carried out and no cold calls are made to members of the public.

The next section of this report highlights the charity's main activities and the benefit provided to the public. Our charitable activities focus on promoting kindness and preventing cruelty to animals and are undertaken to further these purposes for the public benefit.

Charitable activities pursued for the public benefit

Supporting abandoned, neglected and abused animals

The charity works with the local RSPCA Inspector, Gloucestershire Police and the local animal welfare officers by supporting and taking in neglected, abused or abandoned animals. It also takes in, cares for and finds new homes for pets whose owners suffer ill health, financial or social difficulties or pass away. Animals in the charity's care receive veterinary treatment, vaccination, neutering, micro-chipping and are assessed for rehoming.

Providing Subsidised Veterinary Treatment

The charity provides subsidised veterinary treatment for animals which are sick or injured and belong to people in the local community on low incomes. This is done through a voucher scheme and a twice weekly veterinary clinic held at our Gloucester and Cotswold Dogs and Cats Home premises. This work benefits those on means tested benefits by giving them financial help to obtain care for companion animals in need for veterinary treatment.

Providing Subsidised Neutering and ID-Chipping

The charity provides subsidised neutering and micro-chipping of companion animals for those in the local community on low incomes. This is done by a voucher scheme. This work helps control dog and 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.

ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS COTSWOLDS, GLOUCESTER & DISTRICT BRANCH INCORPORATING THE COTSWOLDS DOGS AND CATS HOME TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Animal Re-homing

The charity finds new homes for animals in need to people willing and able to have a companion animal. Whilst it is recognised that companion animals provide immeasurable benefits to people's physical and mental health, it is considered the provision of pets as a subsidiary to the main charitable aim of this service, which is to reduce animal suffering. A policy to charge a reasonable adoption fee for animals aims to highlight the ongoing personal and financial commitment of pet ownership. It would not be the best interests of animals and therefore would fall outside of the charitable objects, to re-home to those who could not afford them.

Animals Re-homed	Veterinary Assistance/Neutering	ID-Chipping
267	1,174	152

A breakdown of the charity's welfare achievements in 2021 is shown above.

Financial Review, achievements and plans for the future

The charity relies primarily on the income from its charity shops to support its charitable activities. The charity has also benefited from legacy income.

The key aim of the charity is to ensure that no vulnerable animal within our community is without a safe space, or is left to suffer because of a lack of veterinary treatment. Our affiliation with the National RSPCA means that we work closely with RSPCA Inspectors who deal with the worst cases of abuse, neglect and abandonment. The Cotswolds Dogs and Cats Home has gained an outstanding reputation for its work with animals that need a little bit more care in a quiet, calm environment. In 2021 45% of animals we cared for came to us through the RSPCA Inspectors. Sixteen of these were long stay case animals and suffering the worst effects of abuse and neglect. The legal process means that case animals are often long stay animals and the work that we do at the home and with the support of our foster homes means that these animals are given the care and environment they need to slowly recover from their ordeal and to ultimately find wonderful families to share their lives with.

During 2021 The Cotswolds Dogs and Cats Home pursued its objectives of providing a hub within the community for animal welfare. Our facilities successfully enable the charity to engage with the local community by both supporting members of the public who need help and advice in the care of their own animals, by providing opportunities to people seeking work placement and vocational training as well as proactively encouraging an understanding of the welfare needs of domestic animals through outreach work. This work continued to be affected by the pandemic in 2021, but slowly started to recover towards the end of the year.

The Trustees are pleased to report that the financial position at the end of the reporting period shows an increase of £184,436 to a net asset position of £5,491,995.

ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS COTSWOLDS, GLOUCESTER & DISTRICT BRANCH INCORPORATING THE COTSWOLDS DOGS AND CATS HOME TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Risk management

The Trustees have assessed the major risks to which the branch is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Significant risks are:

- loss of reputation through error or fraud
- loss of income through error or fraud
- insufficient funds to cover the cost of animal welfare activities
- Insufficient funds to cover the operation of The Cotswold Dogs & Cats Home

Objectives and policies

The charity's activities expose it to a number of financial risks including fraud, credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the Board of Trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Plans for the future

The strategic priority for the Board of Trustees is to ensure that its charitable activities are sustainable both in delivery and funding. The charity is looking at increasing both commercial and traditional fundraising streams with the aim of ensuring that this is achieved. Our charitable objective is ensuring every vulnerable animal in our community has the support it needs and a safe place. We believe that engaging with the local community is key to reducing neglect, cruelty and abandonment and our aim for 2022 is to continue to focus on developing and delivering our core charitable objectives within our community. Demand for our welfare clinics is high and we will be looking at how we are able to increase provision for these and ensure that the more vulnerable demographic within our area is able to access our support for their pets.

The charity's longer-term plans are to increase capacity and develop our operational model at the Cotswolds Dogs and Cats Home. At a meeting of the board of Trustees in March 2022 it was minuted to designate £1m of reserves in the 2021 accounts towards a Phase II build at the Cotswold Dogs and Cats Home site to provide facilities to support the work we are undertaking with third party agencies, enabling us to support pets belonging to vulnerable and homeless people living in our community as well as animals who are victims of organised crime. These plans also include an educational programme that inspires and engages the local community, with the objective to develop an understanding of the issues surrounding animal welfare and through learning and sponsorship of vulnerable groups encourage a kind and compassionate approach to the relationship between animals and humans.

ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS COTSWOLDS, GLOUCESTER & DISTRICT BRANCH INCORPORATING THE COTSWOLDS DOGS AND CATS HOME TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

The charity will measure the success of these objectives by seeing increased statistics across the four core activity areas of Re-homing, Veterinary Assistance, Neutering and Micro-chipping as well as seeing an increased engagement in the charity's work by the local community and key stakeholders.

Volunteers

The charity is dependent on voluntary support and recognises the incredible contribution made by its volunteers. Volunteering opportunities available for people who wish to support its work are spread across the key operational areas of income generation (retail and fundraising), administration (fundraising and animal welfare) and animal welfare (fostering and home-visiting). In 2021 the charity benefited from an estimated 13,745 hours of volunteering time.

Policy on reserves

The assets of the Charity are predominately held in fixed assets, mainly the buildings and land comprising the Cotswolds Dogs and Cats Home at Beechmeadow Farm, Cambridge. The Charity also has a portfolio consisting mainly listed investments and cash at bank which is held by the Trustees to cover future site development and ongoing Charity operating costs. At a meeting of the Trustees in March 2022, a previous agreement was minuted to ring-fence £1,000,000 in the 2021 accounts for future development of the Cotswold Dogs and Cats Home site. The Charity maintains cash balances and short term deposits to fund its ongoing operations. This represents approximately nine months of the envisaged increased expenditure of the Charity in the future. At the balance sheet date, the Charity had free reserves of £1,279,891.

Investment policy and objectives

Surplus funds are placed on deposit with the bank insofar as they may be needed in the foreseeable future to cover the running costs for a period of several months. Funds over and above this are invested to produce a mixture of capital growth and income from low risk investments. These risks comply with ethical standards as set out in the publication "RSPCA Policies on Animal Welfare". The opening value of the investment portfolio of £432,118 on 1 January 2021 compares with the closing value of the portfolio on 31 December 2021 of £442,002. The closing value is stated after net capital disposals of £94,817 during the year. There was an unrealised loss in the value in the portfolio of £409.

Coronavirus 2021

The charity along with the sector in general has been affected by the coronavirus.

In line with Government requirements our retail outlets followed Government guideline for non essential trading and remained closed as required, only trading during periods when non essential trading was permitted. The charity has invested in PPE and the training of its staff to ensure that all customers, volunteers and staff are kept safe and protected both now and in the future.

The Cotswolds Dogs and Cats Home has continued to operate in line with Government guidelines

The charity has strong financial procedures and adequate cash resources which continue to be managed closely in line with forecast income. Government financial assistance during the downtime in the retail income has greatly assisted in managing cash flow and resources.

The merger with the RSPCA Gloucester City and District branch in 2020 had a positive impact on the charity cash resources. Longer term plans will be assessed when the Trustees are confident that income levels have consistently returned to normal.

ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS COTSWOLDS, GLOUCESTER & DISTRICT BRANCH INCORPORATING THE COTSWOLDS DOGS AND CATS HOME TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management

The Board of Trustees is elected from the membership at the Annual General Meeting held in October 2021 and three officers are elected from the Board of Trustees. All Trustees are briefed on their responsibilities as Trustees prior to their acceptance of the role.

The Board has monthly meetings and major decisions affecting the Branch are passed on a majority vote of those present. Routine bookkeeping is undertaken by experienced in house staff and the Treasurer who report to the Board at their monthly meeting.

The Cotswolds Dogs and Cats Home and the provision of animal welfare is delegated to the Animal Welfare Manager.

Management of the nine charity shops is delegated to a Retail Development Manager and fundraising activities during the year are managed by a Fundraising Manager. All operational managers are designated a board member line manager, and are accountable to the Board of Trustees.

The Trustees who served during the year were:

Ms C Blackburn, Honorary Chair

Mr S Moxham, Honorary Treasurer

Mr M Shields, Honorary Secretary

Mrs A Sutcliffe

Ms N Hooper

Mr R Sellek

Mr G Edmonds (Resigned 28 April 2021)

Mr I Edwards (Appointed 28 April 2021)

Mrs H Li (Appointed 28 April 2021)

Mrs J E Guy

Ms D Gilleland-Gould (Appointed 24 November 2021)

Mrs J E Guy resigned as Honorary Secretary on 28 April 2021 but remains a trustee.

Mr M Shields was appointed as Honorary Secretary on 28 April 2021.

There have been no related party transactions in the year ended 31 December 2021.

Relationship with connected charity

The Royal Society for the Prevention of Cruelty to Animals (RSPCA) based at Horsham provides specialist administration services and advice to the Branch via an allocated Branch Support Specialist.

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
TRUSTEES' REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2021

Statement of Trustees' responsibilities

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

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 branch and of the incoming resources and application of resources of the branch for that year.

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

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

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the branch 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 trust deed. They are also responsible for safeguarding the assets of the branch and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Ms C Blackburn, Honorary Chair

Trustee

Dated: 28 May 2022

Mr S Moxham, Honorary Treasurer

Trustee

Dated: 28 May 2022

ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS COTSWOLDS, GLOUCESTER & DISTRICT BRANCH INCORPORATING THE COTSWOLDS DOGS AND CATS HOME INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS COTSWOLDS, GLOUCESTER & DISTRICT BRANCH

Opinion

We have audited the financial statements of Royal Society for the Prevention of Cruelty to Animals Cotswolds, Gloucester & District Branch (the 'branch') for the year ended 31 December 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

**TO THE TRUSTEES OF ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO
ANIMALS COTSWOLDS, GLOUCESTER & DISTRICT BRANCH**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the Trustees' determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the Trustees is responsible for assessing the branch's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

**TO THE TRUSTEES OF ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO
ANIMALS COTSWOLDS, GLOUCESTER & DISTRICT BRANCH**

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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)" (as amended) 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.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

**TO THE TRUSTEES OF ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO
ANIMALS COTSWOLDS, GLOUCESTER & DISTRICT BRANCH**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services

17 June 2022

**Chartered Accountants
Statutory Auditor**

Prospect House
5 May Lane
Dursley
Gloucestershire
United Kingdom
GL11 4JH

Azets Audit Services is eligible for appointment as auditor of the branch by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2021**

Current financial year

		Unrestricted funds	Restricted funds	Total	Total As restated
	Notes	2021 £	2021 £	2021 £	2020 £
<u>Income and endowments from:</u>					
Donations and legacies	3	346,125	31,360	377,485	791,995
Charitable activities	4	304,756	-	304,756	399,783
Other trading activities	5	1,168,778	-	1,168,778	890,467
Investments	6	28,065	-	28,065	31,598
Other income	7	-	-	-	408,466
Total income		1,847,724	31,360	1,879,084	2,522,309
<u>Expenditure on:</u>					
Raising funds	8	949,479	-	949,479	955,885
Charitable activities	9	619,177	35,916	655,093	654,647
Total resources expended		1,568,656	35,916	1,604,572	1,610,532
Net(losses)/gains on investments	14	9,924	-	9,924	(12,349)
Net movement in funds		288,992	(4,556)	284,436	899,428
Fund balances at 1 January 2021		5,185,580	21,979	5,207,559	4,308,131
Fund balances at 31 December 2021		5,474,572	17,423	5,491,995	5,207,559

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

All income and expenditure derive from continuing activities.

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 DECEMBER 2021

Prior financial year

		Unrestricted funds As restated 2020 £	Restricted funds 2020 £	Total As restated 2020 £
	Notes			
<u>Income and endowments from:</u>				
Donations and legacies	3	742,580	49,416	791,996
Charitable activities	4	399,783	-	399,783
Other trading activities	5	890,467	-	890,467
Investments	6	31,598	-	31,598
Other income	7	408,466	-	408,466
Total income		2,472,894	49,416	2,522,310
<u>Expenditure on:</u>				
Raising funds	8	955,885	-	955,885
Charitable activities	9	591,004	63,644	654,648
Total resources expended		1,546,889	63,644	1,610,533
Net gains/(losses) on investments	14	(12,349)	-	(12,349)
Gross transfers between funds		26,851	(26,851)	-
Net movement in funds		940,507	(41,079)	899,428
Fund balances at 1 January 2021		4,245,073	63,058	4,308,131
Fund balances at 31 December 2021		5,185,580	21,979	5,207,559

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

All income and expenditure derive from continuing activities.

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
BALANCE SHEET**

AS AT 31 DECEMBER 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	15		3,207,490		3,307,825
Investments	16		444,001		432,118
			<u>3,651,491</u>		<u>3,739,943</u>
Current assets					
Stocks	19	9,697		19,595	
Debtors	18	502,142		379,701	
Cash at bank and in hand		1,415,433		1,149,680	
		<u>1,927,272</u>		<u>1,548,976</u>	
Creditors: amounts falling due within one year	20		<u>(86,768)</u>		<u>(81,360)</u>
Net current assets			<u>1,840,504</u>		<u>1,467,616</u>
Total assets less current liabilities			<u><u>5,491,995</u></u>		<u><u>5,207,559</u></u>
Income funds					
Restricted funds	22		17,423		21,979
Unrestricted funds	21		5,474,572		5,185,580
			<u>5,491,995</u>		<u>5,207,559</u>

The financial statements were approved by the Trustees on 28 May 2022

Ms C Blackburn, Honorary Chair
Trustee

Mr S Moxham, Honorary Treasurer
Trustee

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
STATEMENT OF CASH FLOWS**

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from operations	27		251,629		69,930
Investing activities					
Purchase of tangible fixed assets		(11,983)		(48,207)	
Proceeds on disposal of tangible fixed assets		-		467,417	
Transfer to cash in investment portfolio		(107,110)		-	
Proceeds on disposal of other investments		105,151		-	
Investment income		28,066		31,598	
Net cash generated from investing activities			14,124		450,808
Net increase in cash and cash equivalents			265,753		520,738
Cash and cash equivalents at beginning of year			1,149,680		628,942
Cash and cash equivalents at end of year			1,415,433		1,149,680

ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS COTSWOLDS, GLOUCESTER & DISTRICT BRANCH INCORPORATING THE COTSWOLDS DOGS AND CATS HOME NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

The Royal Society for the Prevention of Cruelty to Animals Cotswolds, Gloucester and District Branch (the charity) is an unincorporated charitable association and a separately registered charity affiliated to the Royal Society for the Prevention of Cruelty to Animals (the Society), carrying out direct animal welfare work in Gloucestershire and the South Cotswolds area in accordance with the policies of the Society.

1.1 Accounting convention

The financial statements have been prepared in accordance with the branch'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)". The branch is a Public Benefit Entity as defined by FRS 102.

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 branch. Monetary amounts in these financial statements are rounded to the nearest £.

The Royal Society for the Prevention of Cruelty to Animals Cotswolds, Gloucester and District Branch meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the branch 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.

1.4 Incoming resources

Income is recognised when the branch 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.

Legacies are recognised on receipt or otherwise if the branch 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.

Cash donations are recognised on receipt. Other donations are recognised once the branch 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.

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies (Continued)

1.5 Resources expended

All expenditure is recognised once there is a legal or constructive obligation to that expenditure and it is probable that settlement is required. All costs are allocated to the applicable expenditure heading that aggregates similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

All resources expended are inclusive of irrecoverable VAT.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those of an indirect nature necessary to support them.

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustee's meetings and reimbursed expenses.

1.6 Tangible fixed assets

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

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

Freehold land and buildings	2% on cost
Clinic equipment	25% on cost
Office equipment & furniture	25% on cost
Motor vehicles	33.3% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 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.

1.8 Impairment of fixed assets

At each reporting end date, the branch reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies (Continued)

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 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.

1.11 Financial instruments

Financial instruments are recognised in the branch's balance sheet when the branch 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.

Derecognition of financial liabilities

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

1.12 Taxation

The charity is exempt from corporation tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to the charitable objects.

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.13 Provisions

Provisions are recognised when the branch has a legal or constructive present obligation as a result of a past event, it is probable that the branch will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

1.14 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

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 branch is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.15 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.16 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Government grants relating to turnover are recognised as income over the periods when the related costs are incurred. Grants relating to an asset are recognised in income systematically over the asset's expected useful life. If part of such a grant is deferred it is recognised as deferred income rather than being deducted from the asset's carrying amount.

2 Critical accounting estimates and judgements

In the application of the branch'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.

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2021

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds As restated 2020	Restricted funds 2020	Total As restated 2020
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Donations and gifts	8,200	31,360	39,560	9,170	49,416	58,586
Legacies receivable	313,925	-	313,925	176,968	-	176,968
Donated facilities & services	24,000	-	24,000	45,000	-	45,000
Merger with Gloucester	-	-	-	511,441	-	511,441
	<u>346,125</u>	<u>31,360</u>	<u>377,485</u>	<u>742,579</u>	<u>49,416</u>	<u>791,995</u>

Donated facilities & services

Donated facilities & services comprises free accommodation for two of the charity's shops in Tetbury and Cirencester, which has been kindly provided by Tesco Stores Ltd. A corresponding amount is included in trading expenditure.

A presentational adjustment has been made to the prior year's figures to disclose the notional rent for 2020. The Prior Period Adjustment note refers.

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS COTSWOLDS, GLOUCESTER &
DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2021

4 Charitable activities	Adoptions 2021 £	Charitable animal welfare 2021 £	Covid 19 support 2021 £	Total 2021 £	Adoptions 2020 £	Charitable animal welfare 2020 £	Covid 19 support 2020 £	Total 2020 As restated £
Income from charitable activities	47,504	25,977	-	73,481	30,202	26,275	-	56,477
Covid 19 support	-	-	231,275	231,275	-	-	343,306	343,306
	47,504	25,977	231,275	304,756	30,202	26,275	343,306	399,783
Grants								
Coronavirus Job Retention Scheme	-	-	88,419	88,419	-	-	147,471	147,471
Retail support grants	-	-	142,856	142,856	-	-	195,835	195,835
	-	-	231,275	231,275	-	-	343,306	343,306

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2021

5 Other trading activities

	Unrestricted funds 2021 £	Unrestricted funds As restated 2020 £
Fundraising events	284,675	169,974
Charity shop income from sale of donated goods	884,103	720,493
	<u>1,168,778</u>	<u>890,467</u>

6 Investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Rental income	15,070	15,537
Income from listed investments	12,522	14,116
Interest receivable	473	1,945
	<u>28,065</u>	<u>31,598</u>

7 Other income

	Total 2021 £	Total 2020 £
Net gain on disposal of tangible fixed assets	<u>-</u>	<u>408,466</u>

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2021

8 Raising funds

	Unrestricted funds 2021 £	Unrestricted funds As restated 2020 £
<u>Fundraising and publicity</u>		
Other fundraising costs	11,263	6,308
Staff costs	56,531	37,288
Depreciation and impairment	27,755	31,026
Support costs	10,851	12,104
	<hr/>	<hr/>
Fundraising and publicity	106,400	86,726
	<hr/>	<hr/>
<u>Trading costs</u>		
Operating charity shops	366,041	359,129
Other trading activities	18,287	4,080
Staff costs	409,395	452,565
Support costs	46,152	51,202
	<hr/>	<hr/>
Trading costs	839,875	866,976
	<hr/>	<hr/>
<u>Investment management</u>	3,204	2,183
	<hr/>	<hr/>
	949,479	955,885
	<hr/> <hr/>	<hr/> <hr/>

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2021

9 Charitable activities

	Adoptions	Charitable animal welfare	Rosewell Clinic	Cotswolds Dogs & Cats Home	Total 2021	Total 2020
	£	£	£	£	£	£
Staff costs	-	-	426	346,357	346,783	328,226
Depreciation and impairment	-	-	-	63,288	63,288	61,015
Drugs and veterinary fees	-	9,257	7,395	69,342	85,994	88,425
Travel and mileage	-	-	229	3,685	3,914	3,247
Welfare costs	-	-	-	-	-	78
Rates	-	-	-	5,489	5,489	5,276
Animal behaviourist	-	-	-	-	-	346
Animal equipment purchases	-	-	-	2,597	2,597	1,348
Bank charges	-	-	-	698	698	666
Cleaning	-	-	-	13,518	13,518	16,155
Consumables	-	-	-	18,396	18,396	22,151
Heat and light	-	-	-	18,293	18,293	20,495
Repairs and maintenance	-	-	-	26,058	26,058	32,442
Admin	-	-	-	12,055	12,055	10,664
Training	-	-	-	684	684	-
Sundry expenses	-	-	-	323	323	808
	-	9,257	8,050	580,783	598,090	591,342
Share of support costs (see note 10)	2,984	11,936	12,207	27,126	54,253	60,518
Share of governance costs (see note 10)	151	605	619	1,375	2,750	2,787
	3,135	21,798	20,876	609,284	655,093	654,647
For the year ended 31 December 2021						
Unrestricted funds	3,135	21,798	20,876	573,368	619,177	
Restricted funds	-	-	-	35,916	35,916	
	3,135	21,798	20,876	609,284	655,093	
For the year ended 31 December 2020						
Unrestricted funds	3,481	43,032	19,245	525,246		591,004
Restricted funds	-	-	-	63,644		63,644
	3,480	43,032	19,245	588,890		654,647

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2021

10 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Salaries	46,449	-	46,449	49,120	-	49,120
Depreciation	21,274	-	21,274	7,130	-	7,130
Finance costs	601	-	601	528	-	528
IT costs	7,693	-	7,693	9,503	-	9,503
Staff related costs	1,101	-	1,101	4,991	-	4,991
Admin	28,103	-	28,103	14,487	-	14,487
Premises	663	-	663	3,426	-	3,426
Legal and professional fees	2,622	-	2,622	31,851	-	31,851
Audit fees	-	5,500	5,500	-	5,575	5,575
	<u>108,506</u>	<u>5,500</u>	<u>114,006</u>	<u>121,036</u>	<u>5,575</u>	<u>126,611</u>
Analysed between						
Fundraising	10,851	-	10,851	12,104	-	12,104
Trading	43,402	2,750	46,152	48,414	2,788	51,202
Charitable activities	54,253	2,750	57,003	60,518	2,787	63,305
	<u>108,506</u>	<u>5,500</u>	<u>114,006</u>	<u>121,036</u>	<u>5,575</u>	<u>126,611</u>

11 Net movement in funds

	2021	2020
	£	£
Net movement in funds is stated after charging/(crediting)		
Fees payable to the company's auditor for the audit of the company's financial statements	5,500	5,575
Depreciation of owned tangible fixed assets	96,765	99,171
Loss/(profit) on disposal of tangible fixed assets	15,552	(408,466)
Operating lease charges	175,304	205,293
	<u>197,121</u>	<u>(98,427)</u>

12 Trustees

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

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

13 Employees

The average monthly number of employees during the year was:

	2021	2020
	Number	Number
Charitable activities	20	21
Trading	24	26
Support	4	4
	<hr/>	<hr/>
Total	48	51
	<hr/> <hr/>	<hr/> <hr/>

Employment costs	2021	2020
	£	As restated £
Wages and salaries	795,717	809,207
Social security costs	50,540	48,811
Other pension costs	12,901	13,181
	<hr/>	<hr/>
	859,158	867,199
	<hr/> <hr/>	<hr/> <hr/>

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

14 Net (losses)/gains on investments

	2021	2020
	£	£
Revaluation of investments	(409)	(12,349)
Gain/(loss) on sale of investments	10,333	-
	<hr/>	<hr/>
	9,924	(12,349)
	<hr/> <hr/>	<hr/> <hr/>

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2021

15 Tangible fixed assets

	Freehold land and buildings	Clinic equipment	Office equipment & furniture	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 January 2021	3,454,980	21,620	218,141	35,887	3,730,628
Additions	-	750	11,233	-	11,983
Disposals	-	(2,789)	(57,022)	-	(59,811)
At 31 December 2021	3,454,980	19,581	172,352	35,887	3,682,800
Depreciation and impairment					
At 1 January 2021	239,234	16,791	146,342	20,439	422,806
Depreciation charged in the year	56,368	4,491	31,516	4,390	96,765
Eliminated in respect of disposals	-	(2,772)	(41,489)	-	(44,261)
At 31 December 2021	295,602	18,510	136,369	24,829	475,310
Carrying amount					
At 31 December 2021	3,159,378	1,071	35,983	11,058	3,207,490
At 31 December 2020	3,215,747	4,829	71,801	15,448	3,307,825

16 Fixed asset investments

	Listed investments	Unlisted investments	Cash in portfolio	Total
	£	£		£
Cost or valuation				
At 1 January 2021	370,118	62,000	-	432,118
Valuation changes	(409)	-	-	(409)
Reclassification	-	-	107,110	107,110
Disposals	(94,817)	-	-	(94,817)
At 31 December 2021	274,892	62,000	107,110	444,002
Carrying amount				
At 31 December 2021	274,892	62,000	107,110	444,002
At 31 December 2020	370,118	62,000	-	432,118

17 Financial instruments

	2021	2020
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	274,892	370,118

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2021

18 Debtors	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	24,495	12,282
Other debtors	18,420	29,314
Prepayments and accrued income	459,227	338,105
	<u>502,142</u>	<u>379,701</u>
	=====	=====
19 Stocks	2021	2020
	£	£
Stocks	9,697	19,595
	<u>9,697</u>	<u>19,595</u>
	=====	=====
20 Creditors: amounts falling due within one year	2021	2020
	£	£
Other taxation and social security	13,737	11,904
Trade creditors	27,837	19,688
Other creditors	-	1,049
Accruals and deferred income	45,194	48,719
	<u>86,768</u>	<u>81,360</u>
	=====	=====

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS COTSWOLDS, GLOUCESTER &
DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

22 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at		Movement in funds			Movement in funds			Balance at	
	1 January 2020	1 January 2021	Incoming resources	Resources expended	Transfers	Incoming resources	Resources expended	Incoming resources	Resources expended	31 December 2021
	£	£	£	£	£	£	£	£	£	£
Veterinary suite	32,496	-	-	(5,171)	(23,811)	3,514	-	-	(3,514)	-
Barn flooring	562	-	-	-	-	562	-	-	(562)	-
New van purchase	20,000	-	-	(2,111)	(2,440)	15,449	-	-	(4,390)	11,059
Veterinary bills	10,000	44,250	44,250	(54,146)	-	104	10,500	10,500	(10,604)	-
Radios	-	3,000	3,000	(50)	(600)	2,350	-	-	(600)	1,750
Dryer	-	-	-	-	-	-	1,000	1,000	-	1,000
Veterinary nurse costs	-	-	-	-	-	-	6,360	6,360	(4,657)	1,703
Maintenance & heating	-	-	-	-	-	-	3,500	3,500	(3,472)	28
Vouchers	-	-	-	-	-	-	10,000	10,000	(8,117)	1,883
Other	-	2,166	2,166	(2,166)	-	-	-	-	-	-
	<u>63,058</u>	<u>49,416</u>	<u>49,416</u>	<u>(63,644)</u>	<u>(26,851)</u>	<u>21,979</u>	<u>31,360</u>	<u>(35,916)</u>	<u>17,423</u>	<u>17,423</u>

Veterinary Suite - for veterinary suite equipment at The Cotswold Dogs and Cats Home
 Van - to purchase a new van for the charity
 Veterinary bills - to assist with veterinary costs
 Radios - to purchase radios for charity staff
 Dryer - to purchase a dryer
 Veterinary nurse costs - to purchase a laptop and fund the employment of a veterinary nurse
 Maintenance & heating - to fund maintenance costs at the centre
 Vouchers - to fund neutering and help vouchers

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS COTSWOLDS, GLOUCESTER &
DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

23 Analysis of net assets between funds	Unrestricted funds		Designated fund		Restricted funds		Total		Designated fund		Total		
	2021	£	2021	£	2021	£	2021	£	2020	£	2020	£	
Fund balances at 31 December 2021 are represented by:													
Tangible assets	3,194,681		-		12,809		3,207,490		17,799		3,290,026		3,307,825
Investments	444,001		-		-		444,001		-		432,118		432,118
Current assets/(liabilities)	735,890		1,000,000		4,614		1,840,504		4,180		1,463,436		1,467,616
	<u>4,374,572</u>		<u>1,000,000</u>		<u>17,423</u>		<u>5,491,995</u>		<u>21,979</u>		<u>5,185,580</u>		<u>5,207,559</u>

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2021

24 Operating lease commitments

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

	2021	2020
	£	£
Within one year	89,650	139,200
Between two and five years	11,333	103,934
	<u>100,983</u>	<u>243,134</u>

25 Events after the reporting date

In March 2022 the charity was informed that it was a 50% beneficiary of a residual estate with an estimated total value of £270,000. Although the testatrix died in August 2021, probate was not granted until January 2022 and therefore no amounts in respect of this legacy have been accounted for in the year ended 31 December 2021.

In May 2022 the charity was informed it was a beneficiary of a residual estate. The estate has numerous properties and is not yet valued. Probate has not yet been granted and the legacy is therefore not included in the 2021 accounts.

26 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2021

27 Cash generated from operations	2021	2020
	£	£
Surplus for the year	284,436	899,428
Adjustments for:		
Investment income recognised in statement of financial activities	(28,065)	(31,598)
Loss/(gain) on disposal of tangible fixed assets	15,552	(408,466)
Transfer of fixed assets	-	(250,000)
Transfer of investments	-	(149,877)
Gain on disposal of investments	(10,333)	-
Fair value gains and losses on investments	409	12,349
Depreciation and impairment of tangible fixed assets	96,765	99,171
Movements in working capital:		
Decrease/(increase) in stocks	9,898	(7,705)
(Increase) in debtors	(122,441)	(113,730)
Increase in creditors	5,408	20,358
	<u>251,629</u>	<u>69,930</u>
Cash generated from operations	251,629	69,930
28 Analysis of changes in net funds		
The branch had no debt during the year.		
29 Prior period adjustment		

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS AND CATS HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2021

29 Prior period adjustment

(Continued)

Changes to the profit and loss account

		Period ended 31 December 2020		
		As previously reported	Adjustment	As restated
		£	£	£
Income from:				
Donations and legacies	1	746,996	45,000	791,996
Charitable activities	3	56,477	343,306	399,783
Other trading activities	3	1,233,773	(343,306)	890,467
Investments		31,598	-	31,598
Other income		408,466	-	408,466
		<u>2,477,310</u>	<u>45,000</u>	<u>2,522,310</u>
Expenditure on:				
Raising funds	1,2	910,885	45,000	955,885
Charitable activities		654,648	-	654,648
		<u>(1,565,533)</u>	<u>(45,000)</u>	<u>(1,610,533)</u>
Net gains on investments		<u>(12,349)</u>	<u>-</u>	<u>(12,349)</u>
Income/expenditure for the year		<u><u>899,428</u></u>	<u><u>-</u></u>	<u><u>899,428</u></u>

Notes to reconciliation

- 1** Recognition of donated facilities & services (Note 3)
- 2** Reanalysis of staff costs totalling £508,253 (Notes 8 & 13)
- 3** Reanalysis of Covid 19 support grants (Note 4)

Accounts

Charity Registration No. 207006

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH**

INCORPORATING THE COTSWOLDS DOGS & CATS HOME

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS & CATS HOME
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees

Ms C Blackburn, Honorary Chair
Mr S Moxham, Honorary Treasurer
Mr M Shields, Honorary Secretary
Mrs J E Guy
Mrs A Sutcliffe
Ms N Hooper
Mr R Selleck
Mr I Edwards
Mrs H Li

Charity number

207006

Auditor

Azets Audit Services
Prospect House
5 May Lane
Dursley
Gloucestershire
GL11 4JH

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS & CATS HOME
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Statement of cash flows	13
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ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS COTSWOLDS, GLOUCESTER & DISTRICT BRANCH INCORPORATING THE COTSWOLDS DOGS & CATS HOME TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their report and financial statements for the year ended 31 December 2020.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the branch'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)" (as amended for accounting periods commencing from 1 January 2016)

Objects and public benefit statement

The RSPCA Cotswolds, Gloucester & District Branch (the charity) is an unincorporated charitable association and a separately registered charity affiliated to the Royal Society for the Protection of Cruelty to Animals (the Society), carrying out direct animal welfare work in the South Cotswolds area in accordance with the policies of the Society.

All charities in England and Wales have charitable aims that are based on providing public benefit and comply with the Charities Act 2011. The charity Trustees pay due regard to Charity Commission guidance on public benefit. Preventing cruelty and promoting kindness to animals promotes moral benefit to the community as a whole and helps people who are vulnerable and in need with the care of their animals.

The Trustees have reviewed the outcomes and achievements of its objectives and activities for the year, to ensure focus remains on its charitable aims and the charity continues to deliver benefit to the public.

The next section of this report highlights the charity's main activities and the benefit provided to the public. Our charitable activities focus on promoting kindness and preventing cruelty to animals and are undertaken to further these purposes for the public benefit.

Charitable activities pursued for the public benefit

Supporting abandoned, neglected and abused animals

The charity works with the local RSPCA Inspector and the local animal welfare officers by supporting and taking in neglected, abused or abandoned animals. It also takes in, cares for and finds new homes for pets whose owners suffer ill health, financial or social difficulties or pass away. Animals in the charity's care receive veterinary treatment, vaccination, neutering, micro-chipping and are assessed for re-homing.

Providing Subsidised Veterinary Treatment

The charity provides subsidised veterinary treatment for animals which are sick or injured and belong to people in the local community on low incomes. This is done through a voucher scheme and a twice weekly veterinary clinic held at our Stroud and Beechmeadow Farm premises. This work benefits those on means tested benefits by giving them financial help to obtain care for companion animals in need for veterinary treatment.

Providing Subsidised Neutering and ID-Chipping

The charity provides subsidised neutering and micro-chipping of companion animals for those in the local community on low incomes. This is done by a voucher scheme. This work helps control dog and 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.

Animal Re-homing

The charity finds new homes for animals in need to people willing and able to have a companion animal. Whilst it is recognised that companion animals provide immeasurable benefits to people's physical and mental health, it is considered the provision of pets as a subsidiary to the main charitable aim of this service, which is to reduce animal suffering. A policy to charge a reasonable adoption fee for animals aims to highlight the ongoing personal and financial commitment of pet ownership. It would not be the best interests of animals and therefore would fall outside of the charitable objects, to re-home to those who could not afford them.

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS & CATS HOME
TRUSTEES' REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2020

Welfare Statistics 2020			
Animals Re-homed	Veterinary Assistance	Neutering	ID-chipping
241	679	61	13

Financial Review, achievements and plans for the future

A breakdown of the charity's welfare achievements in 2020 is shown above.

The key aim of the charity is to ensure that no vulnerable animal within our community is without a safe space. Our affiliation with the National RSPCA means that we work closely with RSPCA Inspectors who deal with the worst cases of abuse, neglect and abandonment. We are very proud that The Cotswolds Dogs & Cats Home has gained an outstanding reputation for its work with animals that need a little bit more care in a quiet, calm environment. Because of this developing reputation in 2020 we cared for a significant number of animals that came to us through the RSPCA Inspectors. A number of these were case animals and were suffering the worst effects of abuse and neglect. The legal process means that case animals are often long stay animals and the work that we do at the home and with the support of our foster homes means that these animals are given the care and environment they need to slowly recover from their ordeal and to ultimately find wonderful families to share their lives with.

During 2019 The Cotswolds Dogs & Cats Home pursued its objectives of providing a hub within the community for animal welfare. Our facilities successfully enable the charity to engage with the local community by both supporting members of the public who need help and advice in the care of their own animals, by providing opportunities to people seeking work placement and vocational training as well as proactively encouraging an understanding of the welfare needs of domestic animals through outreach work. This work was affected by coronavirus in 2020, but it is hoped that it will return to normal in the second half of 2021.

ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS COTSWOLDS, GLOUCESTER & DISTRICT BRANCH INCORPORATING THE COTSWOLDS DOGS & CATS HOME TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Risk management

The Trustees have assessed the major risks to which the branch is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Significant risks are:-

- loss of reputation through error or fraud
- loss of income through error or fraud
- insufficient funds to cover the cost of animal welfare activities
- Insufficient funds to cover the operation of The Cotswold Dogs & Cats Home

Objectives and policies

The charity's activities expose it to a number of financial risks including fraud, credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the Board of Trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Plans for the future

The strategic priority for the Board of Trustees is to ensure that its charitable activities are sustainable both in delivery and funding. The charity is looking at increasing both commercial and traditional fundraising streams with the aim of ensuring that this is achieved. Our charitable objective is ensuring every vulnerable animal in our community has the support it needs and a safe place. We believe that engaging with the local community is key to reducing neglect, cruelty and abandonment and our aim for 2020/21 is to continue to focus on developing and delivering our core charitable objectives within our community. Demand for our welfare clinics is high and we will be looking at how we are able to increase provision for these and ensure that the more vulnerable demographic within our area is able to access our support for their pets.

During 2019 we were approached by our neighbouring animal welfare charity, the RSPCA Gloucester City & District Branch, about the possibility of a merger. The merger took place on 1st January 2020. Integration of the work of the two charities was completed during 2020. Under the merged charity we look forward to developing our welfare work within the wider community and reaching out to areas where there are recognised significant animal welfare issues.

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS & CATS HOME
TRUSTEES' REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2020

The charity's longer-term plans are to develop capacity and methodologies at the Cotswolds Dogs & Cats Home. Our aim is to create an educational programme that inspires and engages the local community, specifically working with the other local charities and organisations that support vulnerable people living in our community. The objective is to develop an understanding of the issues surrounding animal welfare and through learning and sponsorship of vulnerable groups encourage a kind and compassionate approach to the relationship between animals and humans.

The charity will measure the success of these objectives by seeing increased statistics across the four core activity areas of Re-homing, Veterinary Assistance, Neutering and Micro-chipping as well as seeing an increased engagement in the charity's work by the local community and key stakeholders.

Volunteers

The charity is dependent on voluntary support and recognises the incredible contribution made by its volunteers. Volunteering opportunities available for people who wish to support its work are spread across the key operational areas of income generation (retail and fundraising), administration (fundraising and animal welfare) and animal welfare (fostering and home-visiting). In 2020 the charity benefited from an estimated 24,374 hours of volunteering time.

Coronavirus 2020

The charity along with the sector in general has been affected by the coronavirus.

The Trustees temporarily closed all of its retail operations in March 2020 and plans on reopening them in June and July 2020 in accordance with government recommendations. The charity has invested in personal protective equipment and training of its staff to ensure customers volunteers and staff are protected going forward.

The Cotswolds Dogs and Cats Home has continued to operate but has been closed to the public.

The charity has strong financial procedures and adequate cash resources which continue to be managed closely in line with forecast income. Government financial assistance during the downtime in the retail income has greatly assisted in managing cash flow and resources.

Future plans in the short term are centred on the merger with the RSPCA Gloucester City and District branch which is proceeding as planned. The merger in 2020 had a positive impact on the charity cash resources. Longer term plans will be assessed when the Trustees are confident that income levels have consistently returned to normal.

Structure, governance and management

The committee is elected from the membership at the Annual General Meeting held in June and three officers are elected from the committee. All Trustees are briefed on their responsibilities as Trustees prior to their acceptance of the role.

The committee has monthly meetings and major decisions affecting the Branch are passed on a majority vote of those present. Routine bookkeeping is undertaken by experienced in house staff and the Treasurer who report to the committee at their monthly meeting.

The Cotswolds Dogs & Cats Home is the responsibility of a Centre Manager. The Chair is responsible for overseeing the operation of the centre.

The day to day management of the eight charity shops is delegated to a Retail Development Manager and in turn to salaried Shop Managers. The Chair manages the Retail Development Manager.

Fundraising activities during the year were managed by a Fundraising Officer, assisted by a Trustee.

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS & CATS HOME
TRUSTEES' REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees who served during the year were:

Ms C Blackburn, Honorary Chair
Mr S Moxham, Honorary Treasurer
Mrs J E Guy, Honorary Secretary
Mrs A Sutcliffe
Ms N Hooper
Mr R Sellek
Mrs M Holcombe (Resigned 26 August 2020)
Mr A Holcombe (Resigned 26 August 2020)
Mr G Edmonds (Appointed 14 October 2020 and resigned 28 April 2021)
Mr M Shields (Appointed 14 October 2020)
Mr I Edwards (Appointed 28 April 2021)
Mrs H Li (Appointed 28 April 2021)

Mrs J E Guy resigned as Honorary Secretary on 28 April 2021 but remains a trustee.

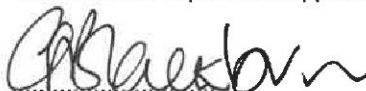
Mr M Shields was appointed as Honorary Secretary on 28 April 2021.


There have been no related party transactions in the year ended 31 December 2020.

Relationship with connected charity

The Royal Society for the Prevention of Cruelty to Animals (RSPCA) based at Horsham provides specialist administration services and advice to the Branch via an allocated Branch Support Specialist.

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


.....
Ms C Blackburn, Honorary Chair
Trustee
Dated: ...27 July 2021


.....
Mr S Moxham, Honorary Treasurer
Trustee
Dated: ...27 July 2021

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS & CATS HOME
STATEMENT OF TRUSTEES' RESPONSIBILITIES**

FOR THE YEAR ENDED 31 DECEMBER 2020

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

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 branch and of the incoming resources and application of resources of the branch for that year.

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

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

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the branch 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 trust deed. They are also responsible for safeguarding the assets of the branch and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS & CATS HOME
INDEPENDENT AUDITOR'S REPORT**

**TO THE TRUSTEES OF ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO
ANIMALS COTSWOLDS, GLOUCESTER & DISTRICT BRANCH**

Opinion

We have audited the financial statements of Royal Society for the Prevention of Cruelty to Animals Cotswolds, Gloucester & District Branch (the 'branch') for the year ended 31 December 2020 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2020 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS & CATS HOME
INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

**TO THE TRUSTEES OF ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO
ANIMALS COTSWOLDS, GLOUCESTER & DISTRICT BRANCH**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the Trustees' determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the Trustees are responsible for assessing the branch's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS & CATS HOME
INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

**TO THE TRUSTEES OF ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO
ANIMALS COTSWOLDS, GLOUCESTER & DISTRICT BRANCH**

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud:

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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)" (as amended) 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.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS & CATS HOME
INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

**TO THE TRUSTEES OF ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO
ANIMALS COTSWOLDS, GLOUCESTER & DISTRICT BRANCH**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services

Mark Handscombe (Senior Statutory Auditor)
for and on behalf of Azets Audit Services

27 July 2021

**Chartered Accountants
Statutory Auditor**

Prospect House
5 May Lane
Dursley
Gloucestershire
GL11 4JH

Azets Audit Services is eligible for appointment as auditor of the branch by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS & CATS HOME
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Total 2019 £
Income and endowments from:					
Donations and legacies	3	697,580	49,416	746,996	267,863
Charitable activities	4	56,477	-	56,477	59,047
Other trading activities	5	1,233,773	-	1,233,773	1,130,991
Investments	6	31,598	-	31,598	19,376
Other income	7	408,466	-	408,466	-
Total income		2,427,894	49,416	2,477,310	1,477,277
Expenditure on:					
Raising funds	8	910,885	-	910,885	838,681
Charitable activities	9	591,004	63,644	654,648	706,257
Total resources expended		1,501,889	63,644	1,565,533	1,544,938
Net(losses)/gains on investments	14	(12,349)	-	(12,349)	22,348
Net incoming/(outgoing) resources before transfers		913,656	(14,228)	899,428	(45,313)
Gross transfers between funds		26,851	(26,851)	-	-
Net movement in funds		940,507	(41,079)	899,428	(45,313)
Fund balances at 1 January 2020		4,245,073	63,058	4,308,131	4,353,444
Fund balances at 31 December 2020		5,185,580	21,979	5,207,559	4,308,131

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

All income and expenditure derive from continuing activities.

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS & CATS HOME
BALANCE SHEET**

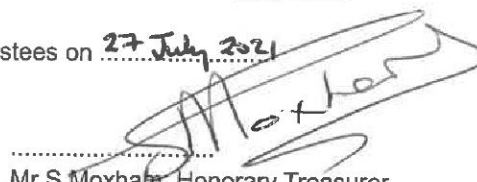
AS AT 31 DECEMBER 2020

	Notes	2020		2019	
		£	£	£	£
Fixed assets					
Tangible assets	15		3,307,825		3,167,741
Investments	16		432,118		294,589
			<u>3,739,943</u>		<u>3,462,330</u>
Current assets					
Stocks	17	19,595		11,890	
Debtors	18	379,701		265,971	
Cash at bank and in hand		1,149,680		628,942	
		<u>1,548,976</u>		<u>906,803</u>	
Creditors: amounts falling due within one year	19	(81,360)		(61,002)	
Net current assets			<u>1,467,616</u>		<u>845,801</u>
Total assets less current liabilities			<u>5,207,559</u>		<u>4,308,131</u>
Income funds					
Restricted funds	20	21,979		63,058	
Unrestricted funds		5,185,580		4,245,073	
		<u>5,207,559</u>		<u>4,308,131</u>	

The financial statements were approved by the Trustees on 27 July 2021



Ms C Blackburn, Honorary Chair
Trustee


Mr S Moxham, Honorary Treasurer
Trustee

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS & CATS HOME
STATEMENT OF CASH FLOWS**

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	26		69,930		(184,257)
Investing activities					
Acquisition of tangible fixed assets		(48,207)		(28,175)	
Proceeds on disposal of tangible fixed assets		467,417		-	
Proceeds on disposal of investments		-		228,675	
Investment income		31,598		19,376	
Net cash generated from investing activities			450,808		219,876
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			520,738		35,619
Cash and cash equivalents at beginning of year			628,942		593,323
Cash and cash equivalents at end of year			1,149,680		628,942

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS & CATS HOME
NOTES TO THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

The RSPCA South Cotswolds Branch (the charity) is an unincorporated charitable association and a separately registered charity affiliated to the Royal Society for the Prevention of Cruelty to Animals (the Society), carrying out direct animal welfare work in the South Cotswolds area in accordance with the policies of the Society.

1.1 Accounting convention

The financial statements have been prepared in accordance with 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) (as amended for accounting periods commencing 1 January 2016) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 branch. Monetary amounts in these financial statements are rounded to the nearest £.

Royal Society for the Prevention of Cruelty to Animals (South Cotswolds Branch) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the branch 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.

1.4 Incoming resources

Income is recognised when the branch 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 branch 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 on receipt of the refund.

Legacies are recognised on receipt or otherwise if the branch 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.

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS & CATS HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.5 Resources expended

All expenditure is recognised once there is a legal or constructive obligation to that expenditure and it is probable that settlement is required. All costs are allocated to the applicable expenditure heading that aggregates similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

All resources expended are inclusive of irrecoverable VAT.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those of an indirect nature necessary to support them.

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustee's meetings and reimbursed expenses.

1.6 Tangible fixed assets

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

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

Freehold land and buildings	2% of cost
Clinic equipment	25% of cost
Office equipment & furniture	25% of cost
Motor vehicles	33.3% of cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 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.

1.8 Impairment of fixed assets

At each reporting end date, the branch reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS & CATS HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 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.

1.11 Financial instruments

The branch 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 branch's balance sheet when the branch 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.

Derecognition of financial liabilities

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

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS & CATS HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies (Continued)

1.12 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 branch is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

2 Critical accounting estimates and judgements

In the application of the branch'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	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Donations and gifts	9,171	49,416	58,587	56,121	78,546	134,667
Legacies receivable	176,968	-	176,968	133,196	-	133,196
Merger with Gloucester	511,441	-	511,441	-	-	-
	<u>697,580</u>	<u>49,416</u>	<u>746,996</u>	<u>189,317</u>	<u>78,546</u>	<u>267,863</u>

4 Charitable activities

	Adoptions	Charitable animal welfare	Rosewell Clinic	Total 2020	Total 2019
	£	£	£	£	£
Income from charitable activities	<u>30,202</u>	<u>26,275</u>	<u>-</u>	<u>56,477</u>	<u>59,047</u>

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS & CATS HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2020

5 Other trading activities

	Unrestricted funds	Total
	2020	2019
	£	£
Fundraising events	169,974	33,892
Charity shop income from sale of donated goods	720,493	1,097,099
Covid 19 support	343,306	-
Other trading activities	<u>1,233,773</u>	<u>1,130,991</u>

6 Investments

	Unrestricted funds	Total
	2020	2019
	£	£
Rental income	15,537	2,609
Income from listed investments	14,116	12,656
Interest receivable	1,945	4,111
	<u>31,598</u>	<u>19,376</u>

7 Other income

	Unrestricted funds	Total
	2020	2019
	£	£
Net gain on disposal of tangible fixed assets	<u>408,466</u>	<u>-</u>

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS & CATS HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2020

8 Raising funds	2020	2019
	£	£
<u>Fundraising and publicity</u>		
Other fundraising costs	43,596	5,235
Depreciation and impairment	31,026	23,012
Support costs	12,104	12,173
	<hr/>	<hr/>
Fundraising and publicity	86,726	40,420
	<hr/>	<hr/>
<u>Trading costs</u>		
Operating charity shops	766,694	744,889
Other trading activities	4,080	-
Support costs	51,202	51,478
	<hr/>	<hr/>
Trading costs	821,976	796,367
	<hr/>	<hr/>
<u>Investment management</u>	2,183	1,894
	<hr/>	<hr/>
	<u>910,885</u>	<u>838,681</u>

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS & CATS HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2020

9 Charitable activities

	Adoptions	Charitable animal welfare	Rosewell Clinic	Cotswolds Dogs & Cats Home	Total 2020	Total 2019
	£	£	£	£	£	£
Staff costs	-	-	1,625	326,601	328,226	358,946
Depreciation and impairment	-	-	-	61,015	61,015	67,102
Drugs and veterinary fees	-	29,027	3,087	56,312	88,426	99,553
Travel and mileage	-	-	289	2,958	3,247	4,882
Welfare costs	-	78	-	-	78	625
Rates	-	-	-	5,276	5,276	7,814
Animal behaviourist	-	-	-	346	346	205
Animal equipment purchases	-	-	-	1,348	1,348	1,416
Bank charges	-	-	-	666	666	615
Cleaning	-	-	-	16,155	16,155	10,449
Consumables	-	-	-	22,151	22,151	18,303
Heat and light	-	-	-	20,495	20,495	25,365
Repairs and maintenance	-	-	-	32,442	32,442	37,070
Admin	-	-	-	10,664	10,664	5,409
Training	-	-	-	-	-	4,750
Sundry expenses	-	-	-	808	808	102
	-	29,105	5,001	557,237	591,343	642,606
Share of support costs (see note 10)	3,328	13,314	13,617	30,259	60,518	60,863
Share of governance costs (see note 10)	153	613	627	1,394	2,787	2,788
	<u>3,481</u>	<u>43,032</u>	<u>19,245</u>	<u>588,890</u>	<u>654,648</u>	<u>706,257</u>
For the year ended 31 December 2020						
Unrestricted funds	3,481	43,032	19,245	525,246	591,004	
Restricted funds	-	-	-	63,644	63,644	
	<u>3,481</u>	<u>43,032</u>	<u>19,245</u>	<u>588,890</u>	<u>654,648</u>	
For the year ended 31 December 2019						
Unrestricted funds	3,893	25,052	31,865	592,292		653,102
Restricted funds	-	-	-	53,155		53,155
	<u>3,893</u>	<u>25,052</u>	<u>31,865</u>	<u>645,447</u>		<u>706,257</u>

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS & CATS HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2020

10 Support costs

	Support costs	Governance costs	2020	2019	Basis of allocation
	£	£	£	£	
Depreciation	7,130	-	7,130	7,800	Estimated usage
Finance costs	528	-	528	617	Estimated usage
IT costs	9,503	-	9,503	6,538	Estimated usage
Staff costs	54,111	-	54,111	66,459	Estimated usage
Admin	14,487	-	14,487	39,245	Estimated usage
Premises	3,426	-	3,426	-	Estimated usage
Legal and professional fees	31,851	-	31,851	1,067	Estimated usage
Audit fees	-	5,575	5,575	5,575	Governance
	<u>121,036</u>	<u>5,575</u>	<u>126,611</u>	<u>127,301</u>	
Analysed between					
Fundraising	12,104	-	12,104	12,173	
Charity shops	48,414	2,788	51,202	51,477	
Charitable activities	60,518	2,787	63,305	63,651	
	<u>121,036</u>	<u>5,575</u>	<u>126,611</u>	<u>127,301</u>	

11 Net movement in funds

	2020	2019
	£	£
Net movement in funds is stated after charging:		
Fees payable to the company's auditor for the audit of the charity's financial statements	5,575	5,575
Depreciation of owned tangible fixed assets	99,171	97,389
(Profit)/loss on disposal of owned tangible fixed assets	(408,466)	525
	<u> </u>	<u> </u>

12 Trustees

No Trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS & CATS HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

13 Employees

The average monthly number of employees during the year was:

	2020	2019
	Number	Number
Charitable activities	20	21
Trading	22	22
Support	5	6
Total	<u>47</u>	<u>49</u>
Employment costs	2020	2019
	£	£
Wages and salaries	<u>328,226</u>	<u>358,946</u>

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

14 Net (losses)/gains on investments

	2020	2019
	£	£
Revaluation of investments	(12,349)	11,812
(Losses)/gains on sale of investments	-	10,536
	<u>(12,349)</u>	<u>22,348</u>

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS & CATS HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2020

15 Tangible fixed assets

	Freehold land and buildings	Clinic equipment	Office equipment & furniture	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 January 2020	3,314,306	20,940	214,618	18,328	3,568,192
Additions	-	680	29,968	17,559	48,207
Business combinations	250,000	-	-	-	250,000
Disposals	(109,326)	-	(26,445)	-	(135,771)
At 31 December 2020	3,454,980	21,620	218,141	35,887	3,730,628
Depreciation and impairment					
At 1 January 2020	235,336	11,450	135,338	18,328	400,452
Depreciation charged in the year	57,461	5,341	34,258	2,111	99,171
Eliminated in respect of disposals	(53,564)	-	(23,256)	-	(76,820)
At 31 December 2020	239,233	16,791	146,340	20,439	422,803
Carrying amount					
At 31 December 2020	3,215,747	4,829	71,801	15,448	3,307,825
At 31 December 2019	3,078,970	9,490	79,281	-	3,167,741

16 Fixed asset investments

	Listed investments	Unlisted investments	Total
	£	£	£
Cost or valuation			
At 1 January 2020	232,589	62,000	294,589
Additions	149,878	-	149,878
Valuation changes	(12,349)	-	(12,349)
At 31 December 2020	370,118	62,000	432,118
Carrying amount			
At 31 December 2020	370,118	62,000	432,118
At 31 December 2019	232,589	62,000	294,589

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
COTSWOLDS, GLOUCESTER & DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS & CATS HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2020

17	Stocks	2020	2019
		£	£
	Stocks	19,595	11,890
		<u> </u>	<u> </u>
18	Debtors		
	Amounts falling due within one year:	2020	2019
		£	£
	Trade debtors	12,282	23,082
	Other debtors	29,314	24,686
	Prepayments and accrued income	338,105	218,203
		<u> </u>	<u> </u>
		379,701	265,971
		<u> </u>	<u> </u>
19	Creditors: amounts falling due within one year		
		2020	2019
		£	£
	Other taxation and social security	11,904	12,355
	Trade creditors	19,688	27,837
	Other creditors	1,049	464
	Accruals and deferred income	48,719	20,346
		<u> </u>	<u> </u>
		81,360	61,002
		<u> </u>	<u> </u>

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS COTSWOLDS, GLOUCESTER &
DISTRICT BRANCH
INCORPORATING THE COTSWOLDS DOGS & CATS HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

20 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2019		Movement in funds		Balance at January 2020		Movement in funds		Balance at 31 December 2020	
	£	£	Income resources	Resources expended	£	£	Income resources	Resources expended	£	£
Veterinary suite	37,667	-	-	(5,171)	32,496	-	-	(5,171)	(23,811)	3,514
Animal equipment	-	546	546	(546)	-	-	-	-	-	-
Elderly animal supported adoption	-	3,000	3,000	(3,000)	-	-	-	-	-	-
Barn flooring	-	5,000	5,000	(4,438)	562	-	-	-	-	562
New van purchase	-	20,000	20,000	-	20,000	-	(2,111)	(2,111)	(2,440)	15,449
Veterinary bills	-	50,000	50,000	(40,000)	10,000	44,250	(54,146)	(54,146)	-	104
Radios	-	-	-	-	-	3,000	(50)	(50)	(600)	2,350
	<u>37,667</u>	<u>78,546</u>	<u>78,546</u>	<u>(53,155)</u>	<u>63,058</u>	<u>47,250</u>	<u>(61,478)</u>	<u>(61,478)</u>	<u>(26,851)</u>	<u>21,979</u>

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS COTSWOLDS, GLOUCESTER &
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INCORPORATING THE COTSWOLDS DOGS & CATS HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2020

20 Restricted funds

(Continued)

In 2017, £38,689 was received to equip the veterinary suite at The Cotswolds Dogs & Cats Home. Of this amount, £19,878 worth of expenditure was capitalised in 2017, and a further £805 in 2018, with the balance being written off to veterinary suite related expenditure.

During 2019, a grant of £20,000 was received from 'Support Adoption for Pets' towards the purchase of a new van for the charity. The van was purchased in 2020 at a total cost of £17,560. £2,440 was therefore transferred to unrestricted funds.

A total of £44,250 was received from 4 donors towards veterinary costs in 2020, the vast majority of which was expended during the year.

A sum of £3,000 was received from 2 donors towards the purchase of radios for staff. These were purchased at a cost of £2,400 and the balance transferred to unrestricted funds.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2020

21 Analysis of net assets between funds

	Restricted fund	General funds	Total
	£	£	£
Fund balances at 31 December 2020 are represented by:			
Tangible assets	17,799	3,290,026	3,307,825
Investments	-	432,118	432,118
Current assets/(liabilities)	4,180	1,463,436	1,467,616
	<u>21,979</u>	<u>5,185,580</u>	<u>5,207,559</u>

22 Operating lease commitments

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

	2020 £	2019 £
Total commitment at the balance sheet date	<u>243,134</u>	<u>272,350</u>

23 Contingent Assets

In 2017 the charity received notification that it was a beneficiary of the residual estate of a supporter of the charity. The bulk of the estate was a property which was subject to a life interest tenancy. The charity received notice of the death of the tenant early in 2021, but at the time of audit the property remained unsold.

24 Events after the reporting date

In January 2020, the charity was informed of their entitlement to residuary interest in an estate. The Trustees have estimated the value of the legacy to be approximately £130,000. This was accrued for in 2019 on the basis that probate was granted on 9th December 2019. An interim payment of £48,750 was received in 2020 and £81,250 remains outstanding at the balance sheet date.

In 2016 the charity received notification that it was a beneficiary of the residual estates of two long term supporters of the charity. The estates are related and the properties neighbour one another and sit in a reasonably sized plot of land. On advice received from the deceased's executor and the National RSPCA the charity made an application for full planning consent on the properties in May 2018. Planning permission was finally obtained in February 2021 and therefore £125,000 has been accrued for at the balance sheet date.

RSPCA National is holding a legacy of £42,093 left to the Gloucester branch. The monies will be released to the charity when National Legal has confirmed that the merger with Gloucester has been completed. The £42,093 has been accrued for at the balance sheet date.

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
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INCORPORATING THE COTSWOLDS DOGS & CATS HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2020

25 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).

26 Cash generated from operations	2020	2019
	£	£
Surplus/(deficit) for the year	899,428	(45,313)
Adjustments for:		
Investment income recognised in statement of financial activities	(31,598)	(19,376)
(Gain)/loss on disposal of tangible fixed assets	(408,466)	525
Transfer of fixed assets	(250,000)	-
Transfer of investments	(149,877)	-
Gain on disposal of investments	-	(10,536)
Fair value gains and losses on investments	12,349	(11,812)
Depreciation and impairment of tangible fixed assets	99,171	97,389
Movements in working capital:		
(Increase)/decrease in stocks	(7,705)	1,711
(Increase) in debtors	(113,730)	(187,482)
Increase/(decrease) in creditors	20,358	(9,363)
Cash generated from/(absorbed by) operations	69,930	(184,257)

27 Analysis of changes in net funds

The branch had no debt during the year.

