

**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
		2021	2021	2021	2020
	Notes	£	£	£	£
<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	(86,768)		(81,360)	
Net current assets		<u>1,840,504</u>		<u>1,467,616</u>	
Total assets less current liabilities		<u>5,491,995</u>		<u>5,207,559</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				73,481	30,202	26,275	-	56,477
Covid 19 support	47,504	25,977	-	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
Other trading activities	<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/>

**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>292,121</u>	<u>101,573</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 Number	2020 Number
Charitable activities	20	21
Trading	24	26
Support	4	4
Total	<u>48</u>	<u>51</u>

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
	<u>859,158</u>	<u>867,199</u>

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	-
	<u>9,924</u>	<u>(12,349)</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

15 Tangible fixed assets

	Freehold land and buildings	Clinic equipment	Office Motor vehicles equipment & furniture		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>
	<u><u>502,142</u></u>	<u><u>379,701</u></u>
19 Stocks	2021	2020
	£	£
Stocks	9,697	19,595
	<u>9,697</u>	<u>19,595</u>
	<u><u>9,697</u></u>	<u><u>19,595</u></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>
	<u><u>86,768</u></u>	<u><u>81,360</u></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**

21 Unrestricted funds

	Movement in funds				Movement in funds				Movement in funds			
	Balance at 1 January 2020	Incoming resources	Resources expended	Transfers	Revaluations, gains and losses	Balance at 1 January 2021	Incoming resources	Resources expended	Transfers	Revaluations, gains and losses	Balance at 31 December 2021	
	£	£	£	£	£	£	£	£	£	£	£	
Unrestricted fund	4,245,073	2,472,894	(1,546,889)	26,851	(12,349)	5,185,580	1,847,724	(1,568,656)	(1,000,000)	9,924	4,474,572	
Designated fund	-	-	-	-	-	-	-	-	1,000,000	-	1,000,000	
	4,245,073	2,472,894	(1,546,889)	26,851	(12,349)	5,185,580	1,847,724	(1,568,656)	-	9,924	5,474,572	

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

**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 1 January 2020	Movement in funds			Transfers 1 January 2021	Movement in funds			Balance at 31 December 2021
	£	Incoming resources	Resources expended	£		Incoming resources	Resources expended	£	
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	(54,146)	-	104	10,500	(10,604)	-	-
Radios	-	3,000	(50)	(600)	2,350	-	(600)	1,750	-
Dryer	-	-	-	-	-	1,000	-	1,000	-
Veterinary nurse costs	-	-	-	-	-	6,360	(4,657)	1,703	-
Maintenance & heating	-	-	-	-	-	3,500	(3,472)	28	-
Vouchers	-	-	-	-	-	10,000	(8,117)	1,883	-
Other	-	2,166	(2,166)	-	-	-	-	-	-
	63,058	49,416	(63,644)	(26,851)	21,979	31,360	(35,916)	17,423	-

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 &
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FOR THE YEAR ENDED 31 DECEMBER 2021**

23 Analysis of net assets between funds

Fund balances at 31 December 2021 are represented by:

	Unrestricted funds 2021 £	Designated fund 2021 £	Restricted funds 2021 £	Total 2021 £	Restricted fund 2020 £	Unrestricted funds 2020 £	Designated fund 2020 £	Total 2020 £
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>-</u>	<u>5,207,559</u>

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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).

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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
	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		

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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>899,428</u>	<u>-</u>	<u>899,428</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)