

RSPCA FINCHLEY, GOLDERS GREEN, HENDON AND DISTRICT BRANCH

Charity registration number 211851

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**



*Community
Accounts Service*

RSPCA FINCHLEY, GOLDERS GREEN, HENDON AND DISTRICT BRANCH

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LEGAL AND REFERENCE INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2021

Charity Number: 211851

Trustees: Anne Lewis (Chair person) - resigned 5th October 2021
David Broome
Susan Powers (Secretary)
Susan Warlow
Antonella Cavedaschi (Chair person) appointed as chair 5th October 2021
Joanna Nicolaou (Treasurer) - resigned 5th October 2021
Melissa Manski
Lavaniya Das
Owen Pyle (appointed 6th April 2021)

Principal Address: 160 High Road
East Finchley
London
N2 9AS

The Branch has an annual turnover of less than £1,000,000 so does not require an audit, but an independent examination.

Independent Examiners: Community360
Winsley's House
High Street
Colchester
CO1 1UG

Bankers: National Westminster Bank

CCLA Investment Management Ltd
80 Cheapside
London
EC2V 6DZ

RSPCA FINCHLEY, GOLDERS GREEN, HENDON AND DISTRICT BRANCH

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, Governance & Management

The RSPCA Finchley, Golders Green, Hendon and District Branch is constituted as an unincorporated charitable association. The branch operates as an autonomous branch of the National RSPCA subject to its rules for branches (as updated in 2012) and carries out its direct animal welfare work within the Branch area. Committee members (Trustees) are elected at the Annual General Meeting, from and by the members of the Branch, to carry out the work for the ensuing year. Candidates must receive not less than 51% of the votes of the members present and voting. A Trustee can also be co-opted during the year by the Trustees, in accordance with branch rules. A minimum of seven Trustees and no more than fourteen can be nominated to stand for election at the Annual General Meeting. In addition, a further three Trustees can be co-opted throughout that year.

When joining the committee, new Trustees are able to access the RSPCA intranet "The Link" which holds information outlining the role of the Trustee with the Branch as well as the responsibilities and obligations that the role of Trustee entails. In addition, new Trustees will receive an introduction to the branch, its history, and the current and planned activities for the future. All trustees are briefed on their responsibilities as trustees prior to their acceptance of the role and signed the Trustee Code of Conduct, Trustees Declaration of Willingness to Act and, where appropriate, fit and Proper Persons.

The Trustees hold meetings in accordance with the branch rules at which decisions are made.

Day to day running of the branch is delegated to the branch manager. Day to day running of the East Finchley and North Finchley Charity shops is delegated to the Shop Managers and Deputy Shop Managers. Day to day running of the clinic is delegated to the Clinic Manager.

The branch operates within a national network of autonomous RSPCA Branches under the umbrella of the National RSPCA that all pursue the same objectives and which are known collectively as the Royal Society for the Prevention of Cruelty to Animals.

The network comprises independent branches operating within a defined geographical area for the purpose of fundraising and the provision of animal care facilities and treatments. A regional structure also exists that is overseen on a national basis. This structure provides a team of specialist Inspectors and coordinates the policies and objectives of the branches. Representatives of the branches, regional and national organisations meet on a bi-annual basis as a forum to consider all issues affecting animal welfare; and to develop policies for the future pursuit of their common aims.

The branch also has links with other organisations committed to the same objectives.

Risk Management

The trustees actively review the risks, which the branch faces on a regular basis through regular meetings of the trustees that cover operational and financial reviews. The trustees also examine other operational and business risks which the branch face and confirm that they have established

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TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

systems to mitigate the significant risks, which have been identified as:

- Inability to operate the clinic because of fire or other destruction
- Loss of reputation through error or fraud
- Loss of income through error or fraud
- Insufficient funds to cover the costs of animal welfare activities.
- Loss of income through poor investment management
- Insufficient Trustees for the branch to continue
- Insufficient volunteers for fundraising activities

It is the opinion of the Trustees that the branches policies, procedures and controls are adequate to mitigate financial loss through error or fraud and to maintain the future financial viability of the branch. Continued steps are being taken to address the issue of Trustee and volunteer recruitment.

Objects, objectives and principal activities

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

The Trustees have reviewed the outcomes and achievements of our objectives and activities for the year, to ensure they remain focused on our charitable aims, and continue to deliver benefits to the public.

Public Benefit

The Trustees have complied with the duty under the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission which can be illustrated as follows:

Under the Charities Act 2011, the advancement of animal welfare is recognised as a distinct statutory charitable purpose. This legislation and the Animal Welfare Act indicate an acceptance by society that treating living creatures with compassion has a moral benefit for the public as a whole. Whilst this public benefit is clear, it is sometimes difficult to quantify and must be balanced against detriment.

The Branch supports the local Inspectors by taking in, free of charge, mistreated or abandoned animals including pets whose owners suffer ill health or financial difficulties or pass away and financing, where applicable, veterinary costs of mistreated or abandoned animals. The Branch provides education, information and advice, benefiting the public by promoting compassionate human sentiment towards animals.

The Branch rehomes animals in need at low cost to people willing and able to have a companion animal. These animals are boarded in a boarding facility at our neighbouring branch, RSPCA Central London Branch or are placed in foster care. In 2021 we re-homed 84 (2019:106) cats by remote and virtual home visits. We transferred 23 cats and 1 ferret to other RSPCA facilities/branches for rehome or re-location (feral cats). The cost to the branch for boarding is around £26k per annum plus

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veterinary fees. Whilst we recognise that companion animals provide measurable benefits to people's physical and mental health, we consider the provision of pets as a subsidiary to the main charitable aim of this service, which is to reduce animal suffering. Our 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 our objects, to re-home to those who could not afford them. Animals in our care receive veterinary treatment, vaccination, neutering, micro-chipping and are assessed for re-homing. This work helps to control the incidence and spread of disease and suffering through vaccination and neutering.

The branch responds to enquiries (both direct and via the Society's national call centre) from the public about animals locally. The public benefits from knowing that we can intervene to assist animals in need.

The Branch provides subsidised veterinary treatment for animals which are sick or injured and belong to people on low incomes. Up until the end of 2018 this service was offered via the low cost clinic in East Finchley to serve those on means tested benefits by giving financial help to obtain veterinary care for companion animals. At the end of 2018, the trustees made the decision to close the RSPCA East Finchley Small Animal Clinic reflecting concerns about changes in regulations, uncertainty with the lease renewal in conjunction with falling demand. From January 2019 we entered into a new working partnership with The Two by Two Veterinary Centre in Central Finchley whereby the RSPCA Finchley Branch subsidises a contribution towards certain treatment costs. This arrangement allows for more practical working hours, local access to more services and the branch will have more control over who will be eligible to access this scheme as the necessary 24-hour cover is included in the agreement.

During 2021 we treated 154 dogs, 161 cats and 7 rabbits. This work benefits those on means tested benefits by giving them financial help to obtain care for companion animals in need of veterinary treatment.

During 2020 we treated 95 dogs, 82 cats and 1 rabbit. We also provided doorstep deliveries of medications for those that were vulnerable or shielding and unable to come to the practise. This work benefits those on means tested benefits by giving them financial help to obtain care for companion animals in need of veterinary treatment. We also agreed in September 2020 to commence subsidised neutering for dogs and rabbits. The first dog was neutered in December 2020.

The Branch also supports the C4 cat neutering scheme with an annual donation. Aside from the animal welfare benefits, this benefits the public by helping control not only the population of a particular species, but potential spread of disease that can come from overpopulation in a confined space (in the case of multiple animals in a home, for example). Animals in the care of the Branch receive veterinary treatment, vaccination, neutering and microchipping and are assessed for rehoming. In 2021 we donated £2,000 to the C4 cat neutering scheme.

The Branch provides volunteering opportunities for those who wish to support our work including trusteeship, charity shop assistants, cat fostering and fundraising whilst fully embracing our equal opportunities policy. This benefits local people, schools and companies by providing the possibility of doing work experience which is compassionate and rewarding.

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TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

Chairman Report on the Achievements and performance

We had our AGM rather late in 2021 due to the Covid restrictions earlier in the year, and again had to close our two shops from January to mid-April. Since re-opening thankfully our customers have returned and have been very supportive, buying from our shops and donating lots of items.

Due to the increasing number of animal welfare calls from members of the public and an increasing number of animals coming into the Branch we recruited another Animal Welfare Officer in May 2021.

There was also an increase in the number of animals seen at the clinic, mainly I believe due to the effects of the pandemic on people's finances, we are of course happy to help.

We left Chingford Cattery in May 2021 due to its closure, I am happy to report we now rent 4 spaces at RSPCA Central Branch cattery and 6 spaces at Enfield cattery.

Our two charity shops at East Finchley and North Finchley continue to prosper steadily as they are very much our main source of income.

I'm also pleased to say we now have a good quota of staff: 2 full time managers, 2 part time deputy managers and 2 shop assistants all overseen by our Branch Manager.

They all work hard and well together keeping the shops tidy and looking quirky and interesting for our customers. On the subject of staff we have introduced retail staff meetings aside from our usual Trustee monthly meetings, which prove to be very beneficial as all retail staff attend including myself and our Branch Manager.

Whilst on the subject of Branch Manager I must thank her for all her hard work with the shops and animal welfare issues, and on a personal note as a newly elected Chair she has been a constant support to me and always on the end of the phone.

A few more volunteers would be great as many did not return after the pandemic. To help tackle this one of our newly elected Trustees has undertaken the task of Volunteer Recruitment introducing a variety of ideas. We also added to our committee with a new Trustee in April, now having a good mix of abilities to run our Branch.

Many thanks to all our Staff, AWO's, Trustees and Volunteers not forgetting our Vet and Clinic Manager.

The object of our Branch is to promote kindness to animals and suppress cruelty to animals all we do is for them.

Thank you all again for the continued support of our Branch.

Antonella Cavedaschi (Chairman)

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TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

Financial review

Given the continued impact of the COVID pandemic during 2021, we followed government guidance and closed both retail shops to the general public between January and April 2021. We re-opened both shops in mid-April following strict government guidelines for social distancing rules. The branch took advantage of government schemes where necessary such as furloughing of the majority of shop staff and applied for the COVID grants.

For 2021 total incoming resources grew 5.8% y-o-y, with the shortfalls from the trading of the shops offset by the donation income, higher adoption income and the grants received.

In terms of financial performance as expected the trading from the charity shops was much higher in 2021, given more opening hours and the easing of pandemic restrictions, and increased by 51% to £204.9k (2020: £135.7k). North Finchley shop, in particular, showed a stronger performance to the prior year when both shops were bringing in about the same income (East Finchley £96.9k and North Finchley £108k in 2021 vs £67.6k and £67.8k respectively in 2020).

Donations and legacy income of £82.2k (2020: £119.9k) decreased from prior year, and adoption income dropped by 14.2% (£7.3k in 2021 vs £8.6k in 2020).

On the costs side, total expenditure in the year amounted to £280.2k (2020: £227.3k) and this represented an increase of 23.3% y-o-y.

The key drivers behind this increase were (i) the higher medical costs (£23.8k vs £13.5k in 2020) i.e. a 77.6% increase reflecting increased costs of medications (ii) Staff costs increased by 37% (£144.5k vs £105.1k) both with more staff taken on to support trading at retail shops and an Animal collection officer hired on full-time basis (iii) we had to insure another van for our new AWO and invest in mobile plans and functioning laptops for our staff who need it for the daily responsibilities (iv) one-off donation of £2.8k was made to the RSPCA Emergency Fund.

This brought the surplus for the year to £17k (2020: £44.7k) which was a very respectable profit in a challenging retail environment and Covid related operating environment. We had predicted our profit at £6k last year, so are pleased with the outcome.

Outlook 2022

For 2022 we continue to assume lower other income (i.e. from donations and legacy income). Overall we are forecasting total incoming resources of £311k i.e. a 5% overall increase. This is based on the assumption that shops will achieve a conservative 15% y-o-y growth which we extrapolated the trends from 2022's year-to-date store trading.

On the costs side, we anticipate that payroll costs will increase by c 40%, this takes into account the increase in salaries given to existing staff to comply with the new national minimum wages increase and also the new staff that came on board. There will also be a review of the rent for our North Finchley shop, and we have yet to assess the impact.

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As a result, our budget expects the profit to drop to £10k in 2022 compared to £17k in 2021, this is because of increased staff costs, no grants, no furlough schemes, and we still haven't seen the impact of increased costs of keeping the shops running. However, we predict that with the country-wide tightening of purse-strings, more people will look to buy second-hand and from charity shops.

Reserves policy

It is the policy of the branch to maintain the free reserves of the branch, at a level equal to one year's unrestricted expenditure. As the charity relies heavily on donations and legacies, both of which can fluctuate enormously from year to year to fund its animal welfare work in the area including the running of the cattery, it is felt prudent to maintain reserves at this level. Trustees are of the opinion that the existing level of reserves is more than sufficient to meet any potential reduction in incoming resources in the next twelve months. Free reserves are defined as unrestricted funds not held as tangible assets.

Investment policy

The investment policy of the Branch is:

- The current account balance should not fall below £5000
- That unrestricted reserves, currently held in COIF Charities Deposit Fund, are available to draw from for running costs, and that quarterly interest be reinvested
- That restricted reserves be held in a separate COIF Charities Deposit Fund, and that the quarterly interest is reinvested.

The investment managers are CCLA Investment Management Ltd and they manage the funds on behalf of the branch.

The investments analysis, valuation and costs are shown in note.

Future plans

The Branch is anticipating more members of the public registering for the Clinic Scheme due to the ongoing effects of the pandemic. We will continue to offer an animal welfare service locally and to be of assistance to the local inspectorate, taking animals in from them. We will also continue to take animals ready for rehoming from RSPCA hospitals.

The branch will look at new ways to engage with the local community to promote good animal welfare in the current environment and will participate in the return of live events such as the East Finchley Festival in June 2022. We will also take part in the National RSPCA 'One Fun Day' in June 2022.

We hope to see an increase in our shops takings and footfall.

Statement of Trustee's responsibilities

The trustees are responsible for preparing the Trustee's Annual Report and the financial statements in accordance with applicable law and regulations.

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TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs and the net incoming or outgoing resources of the charity for that period. In preparing the financial statements, Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP 2015 (FRS 102;)
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy, at anytime the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and trust deed. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

So far as the Trustees are aware, there is no relevant accounting information of which the Charity's Independent Examiners are unaware. Additionally the Trustees have taken all the steps they ought to have taken as Trustees in order to make themselves aware of any relevant accounting information and to establish that the Charity's Independent Examiners are aware of that information.

The Board of Trustees approved this report 3rd May 2022.



Antonella Cavedaschi
Chairman

RSPCA FINCHLEY, GOLDERS GREEN, HENDON AND DISTRICT BRANCH

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

I report on the accounts of RSPCA Finchley, Golders Green, Hendon and District Branch for the year ended 31 December 2021 which are set out on pages 10 to 20.

Respective responsibilities of trustees and examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year (under section 144 (2) of the Charities Act 2011 (The Act) but that an independent examination is needed. The charities gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Association of Accounting Technicians.

It is my responsibility to:

- Examine the accounts under section 145 of the Charities Act,
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the Charities Act, and
- To state whether particular matters have come to my attention.

Basis of independent examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes considerations of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

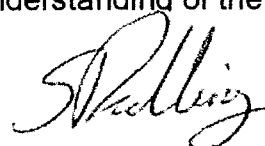
In the course of my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair' view which is not a matter considered as part of an independent examination.

I have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Shelley-Marie Rudling FMAAT AATQB for and on behalf of:
Community360

Winsley's House, High Street, Colchester, Essex



Date 12/05/2022

RSPCA FINCHLEY, GOLDERS GREEN, HENDON AND DISTRICT BRANCH

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Prior period Total Funds 2020 £
Incoming resources					
Incoming resources from generated funds					
Donations and legacies	2	46,336	-	46,336	65,926
Fundraising	3	1,411	-	1,411	793
Charitable activities	6	42,356	-	42,356	66,833
Other trading income	4	205,552	-	205,552	135,749
Investment income	5	15	-	15	341
Total incoming resources		295,670	-	295,670	269,643
Resources expended					
Cost of generating funds					
Raising funds	9	177,691	-	177,691	140,290
Charitable activities	7	109,796	-	109,796	87,007
Total resources expended		287,487	-	287,487	227,297
Prior year adjustment		(8,818)	-	(8,818)	-
Gain/(Loss) on sale of assets		-	-	-	2,403
Net income/(expenditure)		(635)	-	(635)	44,749
Total funds brought forward	14	310,612	45,520	356,133	311,383
Total funds carried forward	14	309,977	45,520	355,498	356,133

The notes on pages 12 - 20 form part of these financial statements

RSPCA FINCHLEY, GOLDERS GREEN, HENDON AND DISTRICT BRANCH

BALANCE SHEET AS AT 31 DECEMBER 2021

	Notes	Total funds 2021 £	Prior year funds 2020 £
Fixed assets			
Tangible assets	14	12,605	16,455
		<u>12,605</u>	<u>16,455</u>
Current assets			
Debtors: amounts falling due within one year	15	18,798	27,063
Cash at bank and in hand		328,171	317,578
		<u>346,969</u>	<u>344,641</u>
Liabilities			
Creditors: amounts falling due within one year	16	8,254	8,838
Net current assets/(liabilities)		338,715	335,803
Non Current Assets			
Debtors: amounts falling due after one year	15	4,179	3,875
Net assets		<u><u>355,498</u></u>	<u><u>356,133</u></u>
Funds of the charity			
Unrestricted funds	18	309,977	310,612
Restricted funds	18	45,520	45,520
Total Funds		<u><u>355,498</u></u>	<u><u>356,133</u></u>

The financial statements have been prepared in accordance with the provisions applicable to small entities within the Charities Act 2011, and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2019).

The financial statements were approved by the branch on 3rd May 2022 and signed on their behalf by:

Antonella Cavedaschi
Chairman



RSPCA FINCHLEY, GOLDERS GREEN, HENDON AND DISTRICT BRANCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

21. Related Party Transactions

The charity reimbursed trustees for £86.40 (2020: £Nil) of travel costs incurred during the year. £842.05 was paid to trustees for reimbursement of general expenses (2020: £Nil). A trustee was paid £Nil for reimbursement of rehoming costs (2020: £105.75).

22. Previous years comparative fund balances

	Notes	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Designated Funds 2020 £	Total Funds 2020 £
Incoming resources					
Incoming resources from generated funds					
Donations and legacies	2	65,926	-	-	65,926
Charitable activities					
Fundraising	3	793	-	-	793
Sales of Donated goods	4	66,833	-	-	66,833
Charitable Activities	6	135,749	-	-	135,749
Investment income	5	341	-	-	341
Total incoming resources		<u>269,643</u>	<u>-</u>	<u>-</u>	<u>269,643</u>
Resources expended					
Cost of generating funds					
Raising funds	9	140,290	-	-	140,290
Charitable activities	7 & 8	87,007	-	-	87,007
Total resources expended		<u>227,297</u>	<u>-</u>	<u>-</u>	<u>227,297</u>
Gain/(loss) on sale of assets		2,403	-	-	2,403
Transfer between funds		16,000	-	(16,000)	-
Net income/(expenditure)		<u>60,750</u>	<u>-</u>	<u>(16,000)</u>	<u>60,750</u>
Reconciliation of Funds					
Total funds brought forward	14	<u>249,863</u>	<u>45,520</u>	<u>16,000</u>	<u>311,383</u>
Total funds carried forward	14	<u>310,613</u>	<u>45,520</u>	<u>-</u>	<u>356,133</u>

This note is included for comparative purposes.

23. Investments

Investments are held in the following categories:

	2021	
	Market Value £	Gross income £
CCLA East Finchley Clinic	81,323	10
CCLA	48,869	134
	<u>130,192</u>	<u>144</u>

Income is retained in the fund.

RSPCA FINCHLEY, GOLDERS GREEN, HENDON AND DISTRICT BRANCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting policies

1.1 Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement on 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).

(Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Cash Flow

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash flow statements".

1.2 Fund Accounting

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the branch for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.3 Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the branch is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the branch has been notified of the executor's intention to make a distribution. Where legacies have been notified to the branch, or the branch is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

RSPCA FINCHLEY, GOLDERS GREEN, HENDON AND DISTRICT BRANCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the branch where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.4 Expenditure

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

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. They also include costs incurred in the running of the charity shop. Support costs are those costs incurred directly in support of expenditure on the objects of the branch. Governance costs are those incurred in connection with administration of the branch and compliance with constitutional and statutory requirements.

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

1.5 Tangible fixed assets and depreciation

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

Leasehold improvements	- Straight line over the lease term
Fixtures and fittings	- Straight line over five years
Office equipment	- Straight line over three years
Motor Vehicles	- Straight line over five years

1.6 Interest receivable

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

1.7 Stocks

Stocks are valued at the lower cost and net realisable value after making due allowances for obsolete and slow-moving stocks, on a FIFO basis.

RSPCA FINCHLEY, GOLDERS GREEN, HENDON AND DISTRICT BRANCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors and provisions

Creditors and provisions are recognised where the branch has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.9 Cash at bank and in hand

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

2. Donations and legacies	Unrestricted Fund £	Restricted Fund £	Total 2021 £	Total 2020 £
Subscriptions	339	-	339	368
Donations	27,657	-	27,657	56,858
Adoption donations	7,379	-	7,379	8,610
CJRS grant	10,641	-	10,641	12,783
Miscellaneous income	320	-	320	91
	46,336	-	46,336	78,709

There were no restricted donations in the prior year.

3. Fundraising	Unrestricted Fund £	Restricted Fund £	Total 2021 £	Total 2020 £
Collection boxes	1,411	-	1,411	793
	1,411	-	1,411	793

There was no restricted fundraising income in the prior year.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

4. Other trading income	Unrestricted Fund	Restricted Fund	Total 2021	Total 2020
	£	£	£	£
Shop income (sales of donated goods)	205,552	-	205,552	135,749
	205,552	-	205,552	135,749

5. Investment income	Unrestricted Fund	Restricted Fund	Total 2021	Total 2020
	£	£	£	£
Interest received	15	-	15	341
	15	-	15	341

There was no restricted investment income in the prior year.

6. Income from charitable activities	Unrestricted Fund	Restricted Fund	Total 2021	Total 2020
	£	£	£	£
Clinic income	-	-	-	50
Barnet London Borough COVID grants	42,356	-	42,356	54,000
	42,356	-	42,356	54,050

There was no restricted income from charitable activities in the prior year.

7. Analysis of resources expended by activities

	Activities Undertaken Directly	Support Costs (note 10)	Total 2021	Total 2020
	£	£	£	£
Costs of charitable activities	48,199	61,597	109,796	87,007
	48,199	61,597	109,796	87,007

8. Costs of charitable activities undertaken directly	Total 2021	Total 2020
	£	£
CLINIC		
Clinic costs	244	1,429
Other medical costs	24,302	13,502
Cat re-homing centre costs	23,653	26,175
	48,199	41,105

RSPCA FINCHLEY, GOLDERS GREEN, HENDON AND DISTRICT BRANCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

9. Raising Funds

	Total 2021 £	Total 2020 £
SHOP		
Wages & salaries	109,893	77,555
National insurance	1,934	1,228
Pension	1,739	1,097
Rent	49,500	41,532
Other premises expenses and waste disposal	9,974	12,435
Depreciation	-	-
Other costs	1,586	1,848
Support costs - note 10	3,065	4,595
	177,691	140,290

10. Support costs

	Charitable Activities	Shop Expenditure	Total 2021 £	Total 2020 £
Rent and rates	-	859	859	766
Light and heat	-	83	83	1,547
Maintenance of property	531	-	531	477
Equipment expensed	90	-	90	-
Telephone costs	-	246	246	242
Postage, stationery & sundry costs	462	687	1,149	880
Travelling costs - fostering scheme	115	-	115	106
Motor Expenses	7,362	-	7,362	6,905
Insurance	567	696	1,263	1,220
Donations	2,585	-	2,585	6,500
Bank charges	2,800	-	2,800	1,761
Sundry expenses	714	495	1,209	887
Training	-	-	-	-
Repairs & maintenance	235	-	235	60
Accountancy	2,444	-	2,444	2,170
Wages & salaries	39,081	-	39,081	24,765
National insurance	51	-	51	31
Pension	710	-	710	405
Depreciation	3,851	-	3,851	1,776
	61,597	3,065	64,662	50,497

Staff costs are split between shop expenditure and costs of charitable activities on the basis of an estimate of time spent by the relevant employee.

Other support costs which relate to both expenditure and costs of charitable activities are split on a 50:50 basis, as this is the approximate overall proportion by which such expenses have increased since the shop opened.

RSPCA FINCHLEY, GOLDERS GREEN, HENDON AND DISTRICT BRANCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

11. Analysis of resources expended by expenditure type

	Staff costs 2021	Depreciation 2021	Other costs 2021	Total 2021	Total 2020
Expenditure on fundraising trading	111,828	-	65,864	177,691	140,290
Costs of generating funds	111,828	-	65,864	177,691	140,290
Costs of charitable activities	39,131	3,851	66,814	109,796	87,007
	<u>150,959</u>	<u>3,851</u>	<u>132,678</u>	<u>287,487</u>	<u>227,297</u>

12. Net incoming resources/(resources expended)

This is stated after charging:

	2021 £	2020 £
Depreciation of tangible fixed assets: owned by the charity	<u>3,851</u>	<u>1,776</u>

During the year, no trustees received any remuneration (2020 - £NIL).

During the year, no Trustees received any benefits in kind (2020 - £NIL).

During the year, Trustees received reimbursement of £NIL of travel costs (2020 - £NIL).

13. Staff costs

	2021 £	2020 £
Staff costs were as follows:		
Wages and salaries	148,974	102,320
Social security costs	1,985	1,259
	<u>150,959</u>	<u>103,579</u>

The average monthly number of employees was: 8 (2020: 8) and the average monthly number of employees during the year expressed as full time equivalents was as follows (including casual and part-time staff):

2021 No.	2020 No.
<u>3</u>	<u>3</u>

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

No member of Key Management received more than £60,000 in either year.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

14. Tangible Fixed Assets	Motor Vehicles £	Leasehold Improvements £	Fixtures & Fittings £	Office Equipment £	Totals £
Cost					
As at 01/01/2021	15,448	7,609	4,543	3,239	30,839
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
As at 31/12/2021	15,448	7,609	4,543	3,239	30,839
Depreciation					
As at 01/01/2021	515	6,087	4,543	3,239	14,384
Charge for the year	3,090	761	-	-	3,851
Disposals	-	-	-	-	-
As at 31/12/2021	3,605	6,848	4,543	3,239	18,235
As at 31/12/2021	11,843	761	-	-	12,605
As at 31/12/2020	14,933	1,522	-	-	16,455
15. Debtors				Total 2021 £	Total 2020 £
Due after more than one year				4,179	3,875
Due within one year					
Other debtors				3,418	2,961
VAT				3,005	11,115
Prepayments and accrued income				12,375	12,986
				18,798	27,063
16. Creditors: Amounts falling due within one year				Total 2021 £	Total 2020 £
Trade creditors				4,726	5,975
Other creditors				2,712	2,463
Accruals and deferred income				817	400
				8,254	8,838
17. Operating lease commitments					
At 31 December 2021 the branch had annual commitments under non-cancellable operating leases as follows:					
				2021 £	2020 £
Later than 1 year and not later than 5 years				15,500	15,500

RSPCA FINCHLEY, GOLDERS GREEN, HENDON AND DISTRICT BRANCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

18. Statement of funds

	Brought Forward £	Incoming Resources inc. Transfers £	Resources Expended £	Prior Year Adjustment £	Carried Forward £
General funds					
General fund	371,362	295,670	(287,487)	(8,818)	370,727
Total unrestricted funds	<u>371,362</u>	<u>295,670</u>	<u>(287,487)</u>	<u>(8,818)</u>	<u>370,727</u>
Restricted funds					
Restricted fund	45,520	-	-	-	45,520
Total restricted funds	<u>45,520</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>45,520</u>

The restricted fund relates to the bequest of Vera Joan Thursfield and is for the benefit of the branch clinic and refurbishment expenditure.

Summary of funds

	Brought Forward £	Incoming Resources inc. Transfers £	Resources Expended £	Gain/(Loss) on sale £	Carried Forward £
General funds	371,362	311,670	(287,487)	-	370,727
	371,362	311,670	(287,487)	-	370,727
Restricted funds	45,520	-	-	-	45,520
Total funds	<u>416,882</u>	<u>311,670</u>	<u>(287,487)</u>	<u>-</u>	<u>416,248</u>

19. Analysis of net assets between funds

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Tangible fixed assets	12,605	-	12,605	16,455
Debtors due after more than 1 year	4,179	-	4,179	3,875
Current assets	301,449	45,520	346,969	344,641
Creditors due within one year	(8,254)	-	(8,254)	(8,838)
	<u>309,977</u>	<u>45,520</u>	<u>355,498</u>	<u>356,133</u>

20. Going concern

The charity is operating on a going concern basis