

RSPCA FINCHLEY, GOLDERS GREEN, HENDON AND DISTRICT BRANCH

Charity number 211851

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**



***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 2023

Charity Number: 211851

Trustees: Antonella Cavedaschi (Chair person) (resigned 29/10/2023)
Anne Lewis
David Broome (Resigned September 2023)
Susan Powers (Secretary)
Susan Warlow
Melissa Manski
Lavaniya Das (Stepped down June 2023)
Owen Pyle
Irina Ivanova (Stepped down June 2023)
Elaine Crehan
Renzo Cavedaschi (Co-opted June 2023) (Resigned October 2023)

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

The Branch has an annual turnover of less than £500,000 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 2023

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 (while the branch manager was on leave during 2023, the day to day responsibilities were covered by members of the Trustee committee). 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

RSPCA FINCHLEY, GOLDERS GREEN, HENDON AND DISTRICT BRANCH

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

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 2023 we re-homed 62 (2022:68) cats by remote and virtual home visits. We transferred 18 cats to other RSPCA facilities/branches for rehome or re-location (feral cats).

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TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The cost to the branch for boarding is around £20k per annum plus veterinary fees. We neutered 96 animals and microchipped 78 animals. 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 (RSPCA Finchley Branch Clinic Scheme) 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 2023 the RSPCA Finchley Branch Clinic Scheme saw 430 appointments. This work benefits those on means tested benefits by giving them financial help to obtain care for companion animals in need of veterinary treatment.

The Branch provides 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 by providing the possibility of doing voluntary work which is compassionate and rewarding.

RSPCA FINCHLEY, GOLDERS GREEN, HENDON AND DISTRICT BRANCH

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

Chairman Report on the Achievements and performance

In the absence of a Chairman as at the end of 2023, this report has been written and agreed by the Trustee Committee.

During 2023 the Branch remained without a second Animal Welfare Officer and the Branch Manager remained on leave until October 2023. The Trustee Committee were able to cover the core management activities of the branch in the Branch Manager's absence. However this was challenging and meant that the focus during 2023 was maintaining the Branch's core functions.

Throughout 2023 the Branch remained committed to focusing the charity's resources and funding on rescuing, rehabilitating and rehoming local animals and supporting the RSPCA Inspectorate by taking in abused, injured and abandoned animals. In 2023 we took in 100 animals, we rehomed 62 animals and 18 animals were transferred to other RSPCA branches or centres. Our veterinary clinic scheme run in partnership with Two by Two Veterinary Centre in Finchley saw 430 appointments, supporting pet owners with treatments for their animals.

Overall the two charity shops performed well in 2023, raising valuable funds to enable the Branch to continue its animal welfare work. We would like to thank our customers and donors for their continued support.

After 7 years volunteering as a Trustee and 2 years as the Chair of the Trustee Committee, Antonella stepped down from this role in October 2023. We would like to thank Antonella for her years of service to the Branch and, in particular, for her support in the day to day running of both charity shops.

During 2023 our Treasurer also elected to step down. We continue to recruit for suitable replacements to fill these key roles on the Trustee Committee.

We would like to say thank you to all of the Branch volunteers for their assistance during 2023. The Branch relies heavily on our shop volunteers, cat fosterers and volunteer drivers and their continued support ensures that we can continue to help more animals in the local area.

The Trustee Committee would also like to thank all staff members for their continued service and dedication to the Branch.

The mission of the Branch is to ensure animals have a good life by rescuing and caring for those in need, by advocating on behalf of all animals and by inspiring everyone to treat them with compassion and respect. Our vision is a world where all animals are respected and treated with kindness and compassion.

Thank you again for the continued support of our Branch.

Signed 
On behalf of the Trustee Committee

RSPCA FINCHLEY, GOLDERS GREEN, HENDON AND DISTRICT BRANCH

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

Financial Review

In the absence of a Treasurer as at the end of 2023, this report has been written and agreed by the Trustee Committee.

2023 was a challenging financial year for the Branch as the Branch's operating costs continued to increase.

The total annual income of the Branch had a modest increase: £314,400 in 2023 vs £311,739 in 2022. This increase was due to an increase in Donations and legacy income: £33,644 in 2023 vs £29,959 in 2022. This includes £1,282 that the Branch was able to reclaim by boarding animals taken from the Inspectorate list. Both charity shops continued to steadily perform although ended the year with a marginally lower income than previously: £275,490 in 2023 vs £276,201 in 2022. Overall, considering the Branch was operating with only one AWO and without a Branch Manager for a large part of the year, we are pleased with the outcome.

However, on the costs side, total expenditure in the year increased by 13.4%: £349,344 in 2023 vs £308,149 in 2022. This led to the Branch finishing the year with an operating loss of -£34,944.

The key drivers behind this increase were (i) the higher clinic, medical and re-homing costs which increased by 57% (£53,517 in 2023 vs £34,105 in 2022) due to the increase in medical costs both for animals the Branch re-homed and contributed to via the clinic scheme; and (ii) staff costs increased by 19% (£203,541 in 2023 vs £171,136) both with more staff taken on to support trading at retail shops and an increase in staff salaries to align with the increase in the minimum wage and London living wage.

It is acknowledged that staff costs were a key part of the increase. However, the Branch must ensure a sufficient level of staff for the successful day to day operation of the charity shops, given the shops provide a vital revenue stream.

Outlook 2024

For 2024, we continue to assume an increase in costs across all operations and assume an operating deficit in 2024.

However, we will be looking to make immediate cost-cutting decisions in the first part of 2024 following a review of Branch activity. The immediate aim will be to ensure that the Branch focuses on its core activities: rescuing, rehabilitating and rehoming local animals and supporting the RSPCA Inspectorate by taking in abused, injured and abandoned animals.

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.

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TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

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 Trustee Committee is actively recruiting for more Trustee volunteers, specifically those with experience or an interest in fundraising. With the additional Trustees support, the Committee plans to look at ways of generating more income and to focus the charity's resources and funding on rescuing, rehabilitating and rehoming animals and supporting the RSPCA Inspectorate by taking in abused, injured and abandoned animals.

In addition, to increase trading income the Branch's charity shops will open on all bank holidays (excluding Easter Sunday, Christmas Day and Boxing Day). The Branch hopes to launch an Ebay store in 2024 to sell high value items donated to the charity shops which would generate more income if sold online. The Branch will also attend local fundraising events to raise funds and increase the awareness of the Branch and promote good animal welfare in the local community.

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.

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.


RSPCA FINCHLEY, GOLDERS GREEN, HENDON AND DISTRICT BRANCH

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy, at any time 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 on 7/5/24

Signed 

RSPCA FINCHLEY, GOLDERS GREEN, HENDON AND DISTRICT BRANCH

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

I report on the accounts of RSPCA Finchley, Golders Green, Hendon and District Branch for the year ended 31 December 2023 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:

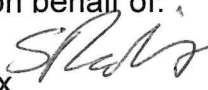
- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts 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 10th June 2024.

RSPCA FINCHLEY, GOLDERS GREEN, HENDON AND DISTRICT BRANCH

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Prior period Total Funds 2022 £
Incoming resources					
Incoming resources from generated funds					
Donations and legacies	2	33,644	-	33,644	29,959
Fundraising	3	1,251	-	1,251	2,160
Charitable activities	6	-	-	-	2,149
Other trading income	4	275,490	-	275,490	276,201
Investment income	5	4,015	-	4,015	1,270
Total incoming resources		314,400	-	314,400	311,739
Resources expended					
Cost of generating funds					
Raising funds	9	231,641	-	231,641	209,728
Charitable activities	7	117,704	-	117,704	98,421
Total resources expended		349,344	-	349,344	308,149
Prior year adjustment		-	-	-	454
Gain/(Loss) on sale of assets		-	-	-	-
Net income/(expenditure)		(34,944)	-	(34,944)	4,044
Total funds brought forward	18	314,021	45,520	359,542	355,498
Total funds carried forward	18	279,077	45,520	324,597	359,542

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

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BALANCE SHEET AS AT 31 DECEMBER 2023

	Notes	Total funds 2023 £	Prior year funds 2022 £
Fixed assets			
Tangible assets	14	3,129	9,311
		<u>3,129</u>	<u>9,311</u>
Current assets			
Debtors: amounts falling due within one year	15	34,365	19,698
Investments		135,477	131,462
Cash at bank and in hand		150,920	210,279
		<u>320,762</u>	<u>361,439</u>
Liabilities			
Creditors: amounts falling due within one year	16	3,473	15,387
		<u>317,290</u>	<u>346,052</u>
Net current assets/(liabilities)			
		317,290	346,052
Non Current Assets			
Debtors: amounts falling due after one year	15	4,179	4,179
		<u>324,597</u>	<u>359,542</u>
Net assets			
		<u>324,597</u>	<u>359,542</u>
Funds of the charity			
Unrestricted funds	18	279,077	314,021
Restricted funds	18	45,520	45,520
Total Funds		<u>324,597</u>	<u>359,542</u>

The financial statements were approved by the branch on 7/5/24 and signed on their behalf by:

Signed:
Name:



Date:

04/06/2024

RSPCA FINCHLEY, GOLDERS GREEN, HENDON AND DISTRICT BRANCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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 2023

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 2023 £	Total 2022 £
Subscriptions	279	-	279	91
Donations	24,659	-	24,659	24,078
Adoption donations	6,009	-	6,009	5,577
Cat boarding reclaim	1,282	-	1,282	-
Miscellaneous income	1,415	-	1,415	213
	33,644	-	33,644	29,959

There were no restricted donations in the prior year.

3. Fundraising

	Unrestricted Fund £	Restricted Fund £	Total 2023 £	Total 2022 £
Collection boxes	1,251	-	1,251	2,160
	1,251	-	1,251	2,160

There was no restricted fundraising income in the prior year.

RSPCA FINCHLEY, GOLDERS GREEN, HENDON AND DISTRICT BRANCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

4. Other trading income	Unrestricted Fund £	Restricted Fund £	Total 2023 £	Total 2022 £
Shop income (sales of donated goods)	275,490	-	275,490	276,201
	275,490	-	275,490	276,201

5. Investment income	Unrestricted Fund £	Restricted Fund £	Total 2023 £	Total 2022 £
Interest received	4,015	-	4,015	1,270
	4,015	-	4,015	1,270

There was no restricted investment income in the prior year.

6. Income from charitable activities	Unrestricted Fund £	Restricted Fund £	Total 2023 £	Total 2022 £
Barnet London Borough COVID grants	-	-	-	2,149
	-	-	-	2,149

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 2023 £	Total 2022 £
Costs of charitable activities	53,517	64,186	117,704	98,421
	53,517	64,186	117,704	98,421

8. Costs of charitable activities undertaken directly	Total 2023	Total 2022
CLINIC	£	£
Clinic costs	6,110	2,015
Other medical costs	25,370	16,026
Cat re-homing centre costs	22,038	16,065
	53,517	34,105

RSPCA FINCHLEY, GOLDERS GREEN, HENDON AND DISTRICT BRANCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

9. Raising Funds

	Total 2023 £	Total 2022 £
SHOP		
Wages & salaries	155,233	129,730
National insurance	7,495	5,192
Pension	2,926	2,353
Rent	49,665	51,203
Other premises expenses and waste disposal	7,016	13,668
Depreciation	-	-
Other costs	1,101	931
Support costs - note 10	8,206	6,650
	231,641	209,728

10. Support costs

	Charitable Activities	Shop Expenditure	Total 2023 £	Total 2022 £
Rent and rates	-	-	-	893
Light and heat	-	6,577	6,577	3,032
Maintenance of property	1,267	-	1,267	743
Equipment expensed	-	-	-	70
Telephone costs	-	349	349	234
Postage, stationery & sundry costs	240	585	825	1,623
Travelling costs - fostering scheme	961	-	961	228
Motor Expenses	3,178	-	3,178	5,384
Insurance	2,679	-	2,679	742
Donations	-	-	-	8,075
Bank charges	3,476	-	3,476	3,986
Sundry expenses	1,231	695	1,926	1,365
Training	-	-	-	-
Repairs & maintenance	2,912	-	2,912	613
Accountancy	4,894	-	4,894	3,203
Wages & salaries	40,226	-	40,226	35,959
National insurance	588	-	588	255
Pension	824	-	824	711
Depreciation	1,711	-	1,711	3,851
	64,186	8,206	72,393	70,966

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 2023

11. Analysis of resources expended by expenditure type

	Staff costs 2023	Depreciation 2023	Other costs 2023	Total 2023	Total 2022
Expenditure on fundraising trading	162,728	-	68,913	231,641	209,728
Costs of generating funds	162,728	-	68,913	231,641	209,728
Costs of charitable activities	40,814	1,711	75,178	117,704	98,421
	203,541	1,711	144,092	349,344	308,149

12. Net incoming resources/(resources expended)

This is stated after charging:

	2023 £	2022 £
Depreciation of tangible fixed assets: owned by the charity	1,711	3,851

During the year, no trustees received any remuneration (2022 - £NIL).

During the year, no Trustees received any benefits in kind (2022 - £NIL).

During the year, Trustees received reimbursement of £399.85 of travel costs (2022 - £NIL).

13. Staff costs

	2023 £	2022 £
Staff costs were as follows:		
Wages and salaries	195,459	165,689
Social security costs	8,082	5,447
	203,541	171,136

The average monthly number of employees was: 12 (2022: 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):

2023 No.	2022 No.
9	3

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.

RSPCA FINCHLEY, GOLDERS GREEN, HENDON AND DISTRICT BRANCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

14. Tangible Fixed Assets	Motor Vehicles £	Leasehold Improvements £	Fixtures & Fittings £	Office Equipment £	Totals £
Cost					
As at 01/01/2023	15,448	7,609	5,101	3,239	31,397
Additions	-	-	-	-	-
Disposals	(7,449)	-	-	-	(7,449)
As at 31/12/2023	7,999	7,609	5,101	3,239	23,948
Depreciation					
As at 01/01/2023	6,695	7,609	4,543	3,239	22,086
Charge for the year	1,600	-	112	-	1,711
Disposals	(2,978)	-	-	-	(2,978)
As at 31/12/2023	5,317	7,609	4,655	3,239	20,819
As at 31/12/2023	2,682	-	446	-	3,129
As at 31/12/2022	8,753	-	558	-	9,311
15. Debtors				Total 2023 £	Total 2022 £
Due after more than one year				4,179	4,179
Due within one year					
Debtors				1,538	-
Other debtors				10,337	5,581
VAT				3,631	2,725
Prepayments and accrued income				18,859	11,391
				34,365	19,698
16. Creditors: Amounts falling due within one year				Total 2023 £	Total 2022 £
Trade creditors				139	13,862
Other creditors				2,917	708
Accruals and deferred income				417	817
				3,473	15,387
17. Operating lease commitments					
At 31 December 2023 the branch had annual commitments under non-cancellable operating leases as follows:					
				2023 £	2022 £
Later than 1 year and not later than 5 years				32,000	34,000

RSPCA FINCHLEY, GOLDERS GREEN, HENDON AND DISTRICT BRANCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

18. Statement of funds

	Brought Forward £	Incoming Resources inc. Transfers £	Resources Expended £	Prior Year Adjustment £	Carried Forward £
General funds					
General fund	314,021	314,400	(349,344)	-	279,077
Total unrestricted funds	314,021	314,400	(349,344)	-	279,077
Restricted funds					
Restricted fund	45,520	-	-	-	45,520
Total restricted funds	45,520	-	-	-	45,520

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

19. Analysis of net assets between funds

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Tangible fixed assets	3,129	-	3,129	9,311
Debtors due after more than 1 year	4,179	-	4,179	4,179
Current assets	275,242	45,520	320,762	361,439
Creditors due within one year	(3,473)	-	(3,473)	(15,387)
	279,076	45,520	324,597	359,541

20. Going concern

The charity is operating on a going concern basis

21. Related Party Transactions

The charity reimbursed trustees for £399.85 (2022: £Nil) of travel costs incurred during the year. £1,708.68 was paid to trustees for reimbursement of general expenses (2022: £842.05). A trustee was paid £Nil for reimbursement of rehoming costs (2022: £Nil).

RSPCA FINCHLEY, GOLDERS GREEN, HENDON AND DISTRICT BRANCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

22. Previous years comparative fund balances

	Notes	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Designated Funds 2022 £	Total Funds 2022 £
Incoming resources					
Incoming resources from generated funds					
Donations and legacies	2	29,959	-	-	29,959
Fundraising	3	2,160	-	-	2,160
Charitable activities	6	2,149	-	-	2,149
Other trading income	4	276,201	-	-	276,201
Investment income	5	1,270	-	-	1,270
Total incoming resources		311,739	-	-	311,740
Resources expended					
Cost of generating funds					
Raising funds	9	209,728	-	-	209,728
Charitable activities	7 & 8	98,421	-	-	98,421
Total resources expended		308,149	-	-	308,149
Gain/(loss) on sale of assets		-	-	-	-
Prior year adjustment		454	-	-	454
Net income/(expenditure)		4,045	-	-	4,045
Reconciliation of Funds					
Total funds brought forward	14	309,977	45,520	-	355,497
Total funds carried forward	14	314,022	45,520	-	359,542

This note is included for comparative purposes.