

**Royal Society for the Prevention of Cruelty to Animals, Llys Nini Branch -
Carmarthenshire to Cardiff**

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS , LLYS NINI BRANCH -
CARMARTHENSHIRE TO CARDIFF**

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Royal Society for the Prevention of Cruelty to Animals, Llys Nini Branch - Carmarthenshire to Cardiff

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

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

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The RSPCA Llys Nini Branch is an unincorporated charitable association and a separately registered branch of the Royal Society for the Prevention of Cruelty to Animals (the Society), carrying out its direct animal welfare work in the unitary authorities of Swansea, Neath Port Talbot, Bridgend, some areas within Rhondda Cynon Taf, Powys, Carmarthenshire and Cardiff. However, when able, it takes in animals from the whole of South and West Wales.

The objects of the Branch are to promote the work and objects of the Society - to promote kindness and to prevent or 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.

The aim of the branch is to provide a committed welfare service to both domestic and wildlife animals in the South Wales area – to rescue, rehabilitate and rehome as many animals that need our assistance following neglect, mistreatment or who are unwanted in the home. We endeavour to promote responsibility for animals and environment through the education of children via school visits.

In order to meet its aims and objectives, the branch operates from a 78-acre farmland on the outskirts of Swansea, with facilities to provide the care for animals brought into the centre. The capacity of the centre is 57 dogs and 102 cats, 100 miscellaneous animals plus pups and kittens at any one time. The facilities allow the animals to be provided with the peace and tranquillity they often require as they go through rehabilitation. The branch works closely with the local RSPCA inspectorates providing the support and space for them to provide their services. The branch also works closely with St James Veterinary Group to provide its veterinary services for the branch animals and also works with a number of volunteers to help with the animals at the Centre, in the shops and out on the site, providing much needed hands-on experience and assistance.

Meeting the public benefit reporting requirement of the Charities Act

The trustees have reviewed the outcomes and achievements of the objectives and activities for the year, to ensure they remain focused on the charitable aims, and continue to deliver benefits to the public. In deciding what activities the Branch should undertake, the trustees have complied with the duty under the Charities Act 2011 to have due regard to public benefit guidance published by the Commission.

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 2006 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 any detriment.

The Branch's animal welfare work, although local in nature, benefits society at large, and also aims to help people in need with the care of their animals. All the charitable activities, as described in more detail in the following pages of this report, focus on promoting kindness and preventing or suppressing cruelty to animals and are undertaken to further these purposes for the public benefit.

The opportunity for free use of the Llys Nini site to the local and wider community, and our partnership working with other agencies in the delivery of educational opportunities and volunteering and training for people at risk of social exclusion, in addition to our environmental work, demonstrates our commitment to being a holistic charity. We recognise that animals can also have a positive effect on people's wellbeing and offer the socialisation of humans with the animals.

Royal Society for the Prevention of Cruelty to Animals, Llys Nini Branch - Carmarthenshire to Cardiff

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

As an active RSPCA Branch, we support our local Inspectors by taking in mistreated or abandoned animals, including pets whose owners suffer ill health, have financial difficulties or pass away.

The Branch provides subsidised veterinary treatment for animals which are sick or injured and who belong to branch area people on low incomes through a voucher scheme. During 2024, special assistance was provided to low income owners of the XL bullies with neutering in conjunction with the Wales Board and the Society. Sadly, the subsidised neutering and micro-chipping of cats provided for those in the Branch area on low incomes ceased in March 2024 due to the suspension of the scheme by Cats' Protection.

Animals in our care receive veterinary treatment, vaccination, neutering, micro-chipping and are assessed for re-homing. This work helps to control the spread of disease and suffering.

The Branch re-homes animals in need to people willing and able to have a companion animal. Whilst we recognise that companion animals provide measurable benefits to people's physical and mental health, we consider the provision of pets as 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 on-going 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.

The Branch also provides, free of charge, advertising of lost and found animals and, through our Facebook, Instagram and X accounts, takes steps to reunite them with owners. This work benefits our local community (including local authorities) by preventing animals straying and posing a risk to themselves and to people through road traffic accidents.

The Branch responds to enquiries from the public about animals locally.

The public benefits from knowing that we can intervene to assist animals in need; offer free animal care advice on the phone and on our website; and promotion of responsible pet ownership.

We provide volunteering and training opportunities for those who wish to support our work, which benefits local people and companies by providing the possibility of doing work which is compassionate and rewarding in addition to learning new skills.

We recycle and reuse hundreds of kilos of unwanted textiles and other materials that would otherwise go to landfill. We provide good quality low cost clothing and household items to the public through our shops and also provide, free of charge, essential clothes and when available other items to rough sleepers and homeless people through the appropriate agencies.

Achievements and performance

2024 continued to be another challenging year in all sorts of ways. Our charity shops performances are mixed – the shops dealt with increasing utility costs, increased overall costs, increased wages due to the legislated increases in Minimum Living Wage levels, the rag prices plummeted and the demise of the shoppers visiting the high streets. The number of volunteers at both the shops and at the Centre are still below the levels we would like to see.

The Animal Centre continued to be busy – the intake of animals increased, and we worked closely with the Inspectorate and Trading Standards, boarding several case animals for long periods of time. At the start of the year, we held 117 animals and by the year end, we had 89 animals in our care.

In 2024, Llys Nini accepted 416 (2023: 409) animals into the centre, most of whom had been rescued by RSPCA inspectors and were in poor health. Our dedicated staff nursed the majority of them back to health and had re-homed 399 of them (2023: 378). Llys Nini continues to provide welfare assistance throughout the branch area via a voucher scheme. In 2024, in addition to the branch animals taken in, Llys Nini helped 24 dogs, 13 cats and 1 miscellaneous animal by means of welfare assistance, 1,304 animals were neutered, 195 were microchipped.

It is the branch's policy that no healthy and "re-homeable" animal should be euthanised.

Royal Society for the Prevention of Cruelty to Animals, Llys Nini Branch - Carmarthenshire to Cardiff

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The branch works with local organisations such as Missing Dogs Team Wales and Lost and Found Cats South Wales – Gwent Cats Protection to operate a lost and found animal service.

The St James Veterinary Clinic on our site continues to be a huge help to the branch, cutting down on costs and has been much better for the wellbeing of the animals needing the Vet treatments or check-ups.

The Conservation area continues to thrive with continued regular sightings of ducks, kingfishers, heron, bats, foxes and owls visiting our site. We ensure that we take action to manage the site for biodiversity with a documented strategic plan for maintaining the habitats on site.

The paths and boardwalks are continually being maintained so that people can come and enjoy the green spaces. The Safeguarding Officer has also continued working with people with disabilities, helping them to contribute to the development of the site and the wildlife. The site has also been awarded a Community Green Flag Award for a ninth year. Our bird hide is a good place to view the wildlife on the pond.

During 2023, there was much building work undertaken on site. The Centre has now benefitted from the covered exercise barn which was much needed and is now enjoyed by staff and animals alike. It is an useful space for training, socialising and for prospective adopters to meet and socialising with their chosen dog. The public all weather run has also been completed in the year, providing a secure run for all animals to exercise safely and securely via a pre booking scheme. The project was primarily aimed at the XL bully type dogs, but the run is now regularly booked for all different breed types of dogs.

The Ysgubor project is a popular venue, hosting a café, a popular activity area for a variety of events, a classroom, a donation processing area, all of which is helping us to increase the revenue streams, develop our animal welfare activities, raising our footfall at the centre and its profile, whilst helping the community and helping protect the environment. All the "profits" from the ventures are ploughed back into the charity to further our objectives.

The merger with the RSPCA Carmarthenshire branch took place on the 31 May 2024. By pooling the resources, experience, knowledge and commitment, we are now able to deliver animal welfare over a much greater area. All transferred reserves totalling £351,746.83 are restricted to the use of "Carmarthenshire" Animals welfare and support.

Our fundraising team continue to work tirelessly to raise the much-needed funds and the events held during the year were well supported, the Easter Egg Trails and hunt, DOTY, Summer events, Halloween week, Christmas activities and the Mutt Struts. They go out on a regular basis to collection days shaking their collection boxes. They continually update and maintain the Facebook, Instagram and X pages to ensure that we have a large number of followers to champion the good work we do. We thank them earnestly for that they do.

At the end of 2024, the Heritage team presented an exhibition of the history of Llys Nini and a celebration of 200 years of the RSPCA, focusing on RSPCA in the branch area. The exhibition and the work, including archiving the branch records, was funded by a Heritage Grant.

The Trustees of RSPCA Llys Nini would like to record their gratitude to all branch staff, volunteers, supporters and partner organisations. The Branch is a voluntary organisation and without this level of mutual support would not be able to function for the benefit of people and animals. At the end of the year/beginning of 2025, we had a number of Trustee resignations – Sally Hyman, Jean Rawlings, Claire Chappel, Rebeca Miles Harpwood and Jane Clements. The remaining Trustees thank all the longstanding trustees for their contribution to the branch over the many years they served, in particular to Sally Hyman who has worked so hard over the past 20 years to bring the Branch to the current position that it is.

Financial review

The Branch's results for the year are set out on the Statement of Financial Activities on page 14.

The Branch has resulted a surplus of £707,904 (2023: surplus £815,216) recorded for the year. The surplus in 2024 and 2023 are due to the large value of grants and legacy income received and recognised in the year.

Income

Donations and gift aid income has increased from the previous year from £138,380 to £142,516.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Legacy income has decreased on the previous year from £712,347 to £621,384. Legacy income is an unpredictable source of income, but from which the branch has continued to benefit greatly from over the past few years. None of the income is restricted other than to support the work we do with animals within our branch area.

The charity shops are an important part of our fundraising team. During 2024, the Mumbles shop had a refit due to structural changes needed in the shop and needed to be closed for 3 months for the work to be undertaken. There were no closures or new shops during the year. There are always plans to seek alternative premises when they are in the right place and at the right time, but nothing suitable has been found to date. During the year, the support from the public to provide clothes and bric a brac donations has once again been magnificent. Trading has been difficult due to the increasing prices and the increases in wages due to legislative measures.

Money market income has increased due to the increase in interest and improved market conditions.

The movement in unrealised gains/losses (where market value is higher/lower than actual cost of investments) amounted to £118,182 gain (2023: £147,874 gain). The investment market is quite volatile due to the energy crisis and cost of living crisis and general economic events.

During the year, the charity had not disposed of any major assets.

Income generated from other activities included rent from the Veterinary Clinic, Groomers, Beekeepers and Wildflower sites, Swansea Cats and kittens together with the rent for the solar field.

Expenditure

Salaries continue to be the main category of charitable expenditure; £615,416 (2023: £567,193) for the direct caring of animals and the environment; £710,500 (2023: £552,917) for the shop workers and administration of shops and £72,265 (2023: £61,543) for fundraising team. Salaries of the Branch Executive and Finance manager are allocated per proportion of their time covering the areas of the branch activities.

Support costs include charges by HQ to cover the legal & administrative costs relating to the legacy income.

The charity generated an unrestricted surplus (excluding gain on investments) of £305,082 for the year ended 31 December 2024.

Reserves Policy

The Trust maintains restricted, designated and unrestricted reserves. The restricted reserves comprise a number of individual reserves for particular projects, primarily those funded from external restricted purpose grants. These funds are ring-fenced, and no contribution is taken towards operational costs, except where this is allowed by the donor.

The Trust's unrestricted reserve balance is £5,543,322 at the year end. This balance includes £3,186,079 relating to designated funds to be spent on specific projects. The designated funds are shown within note 28 of the accounts and are monitored for changes at monthly Board meetings.

The Trustees have taken the decision to maintain a relatively high level of investments together with a substantial amount in reserves so that the charity can carry out its mission of safeguarding charity funds. The charity has an ethical standpoint and any investments made must be in line with these.

Risk Management

In compliance with the SORP, the major risks to which the Charity is exposed, as identified by Trustees, have been reviewed and systems have been established to manage those risks. These are reviewed at the monthly Board Meetings.

Future Developments

The trustees are committed to provide animal welfare services at Llys Nini and to operate welfare assistance schemes throughout the extended branch area. The Trustees are also assisting with a number of Food Banks within the Branch area to help keep the Animals at their home environment by providing food to those who need the help. This work is undertaken in conjunction with the Aberconwy Branch who organise a large quantity of the pet food. The Trustees who are involved with the Food Banks within the branch area are Rob Davies, Darren Lovering and Tracey Clarke.

Royal Society for the Prevention of Cruelty to Animals, Llys Nini Branch - Carmarthenshire to Cardiff

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

In order to maximise income generation, the charity plans to continue to manage its land for biodiversity and to develop a "green" visitors' attraction. These plans will use none of the charity's funds but will rely on money from other sources, including various grants.

The Trustees are committed to the Environmental work on the site and are working with a number of organisations encourage the young people to enjoy the wildlife through events. The Swansea Beekeepers Society also continues to work on site. Celtic Wildflowers is using the Centre as a location in which to grow native wildflower plants and trees, which in itself will be a benefit to the wildlife at the Centre. We continue to look at other organisations to work with to use the land for the benefit of the environment.

Going Concern

The Board continue to maintain a review of the charity's going concern basis. Another year with a net increase in funds alongside a strong cash and net asset position has led to a strengthening the balance sheet position. The Trustees appreciate the various external and internal factors that prove a risk to going concern. Notwithstanding these though, the trustees have assessed that the charity is a going concern and the financial statements have been prepared on that basis.

Structure, governance and management Governing Document

The organisation is an unincorporated charity, registered with the Charity Commission on 21 August 1963, and operates as an autonomous branch of the RSPCA, subject to its rules for branches (as updated in 2022).

In August 2016 the Trustees obtained an order from the Charity Commission to incorporate the charity trustees as a body incorporate under the power given in section 251 of the Charities Act 2011. This means that all property of the charity is transferred to the incorporated body. Its governing document encompasses the rules adopted on 18 February 2009 as amended on 8 April 2017.

Recruitment and Appointment of Management Committee

The charity is governed by a minimum of 5 to a maximum of 14 elected Trustees, appointed annually by way of a members' ballot, which is held at the Annual General Meeting. All trustees are briefed on their responsibilities as Trustees by the Chair of Trustees and have access to the online Trustee Handbook and RSPCA guidelines together with the appropriate Charity Commission publications. There is no requirement for trustees to retire by rotation.

All trustees are deemed to be "fit and proper persons" and eligible to be trustees of RSPCA Llys Nini.

Organisational Structure

The trustees generally hold monthly meetings at which decisions on policy and practice are made, which may be by face to face meetings or via "Teams". The day-to-day running of the Animal Centre is delegated to the Animal Centre Manager, and the day-to-day running of the shops is delegated to the Area Shop Manager and to the individual shops' managers. The Branch Executive and the Finance Manager are the lead professionals, line managing the middle management team and, with the Chair, managing the running of the branch as a whole.

A register of Trustee interests is maintained at the branch and is available to the public for review.

**Royal Society for the Prevention of Cruelty to Animals, Lllys Nini
Branch - Carmarthenshire to Cardiff**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

Pay policy for Key Management Personnel

The Trustees consider that the senior management team, comprised of the key management personnel of the charity, are in charge of directing and controlling, running and operating the branch on a day-to-day basis. All trustees give of their time freely and no trustee received remuneration in the year. Details of trustee expenses, key management personnel and related party transactions are disclosed the accounts.

The pay of the senior staff is reviewed annually and normally increased in accordance with average earnings. In view of the nature of the charity, the trustees' benchmark against pay levels in other charities of a similar size and operating in the same sector. The remuneration is benchmarked using market data which is readily available.

Auditors

The auditor, MHA, previously traded through the legal entity MacIntyre Hudson LLP. In response to regulatory changes, MacIntyre Hudson LLP ceased to hold an audit registration with the engagement transitioning to MHA Audit Services LLP.

MHA will be proposed for reappointment at the forthcoming AGM.

Royal Society for the Prevention of Cruelty to Animals, Llys Nini Branch – Carmarthenshire to Cardiff

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Principal Office: Royal Society for the Prevention of Cruelty to Animals, Llys Nini - Carmarthenshire to Cardiff

**Charity
registered
number:** 224337

Principal Office: Llys Nini Animal Centre
Penllergaer
Swansea
SA4 9WB

President Martin Trainer
Vice Presidents: Joe and Lacey Allen
Kevin Johns
Peter Black
Neville Southhall

Trustees: Sally Hyman (Chair) (Resigned 28 February 2025)
Claire Chappell (Secretary) (Resigned 11 December 2024)
Iwan Rees (Resigned 16 June 2025)
Alison Spence (Resigned 12 June 2025)
Howard Spence (Resigned 12 June 2025)
Robert Davies (Resigned 12 June 2025)
Jean Rawlings (Resigned 11 December 2024) (Resigned 12 June 2025)
Dr Katherine Fender (appointed as Chair 1 January 2025) (Resigned 12 June 2025)
Darren Lovering (Co-opted 4 June 2024) (Resigned 12 June 2025)
Jane Clement (Co-opted 4 June 2024) (Resigned 7 January 2025)
Sarah Stallard (Co-opted 27 August 2024) (Resigned 12 June 2025)
Baron Dorian True (Appointed 4 June 2024) (Resigned 12 June 2025)
Tracey Clarke (Co-opted 23 July 2024)
Peter Black (Chair) (Appointed 12 June 2025)
Claire Chappell (Appointed 12 June 2025)
Victoria Holland (Appointed 12 June 2025)
Jane Clement (Appointed 12 June 2025)
Rebecca Miles Harpwood (Resigned 11 December 2024) (Appointed 12 June 2025)

Auditors: MHA Audit Services LLP
MHA House
Charter Court
Swansea Enterprise Park
Swansea
SA7 9FS

**Royal Society for the Prevention of Cruelty to Animals, Llys Nini Branch –
Carmarthenshire to Cardiff**

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

Bankers Barclays Bank PLC
70 The Kingsway
Swansea
SA1 5JB

**Investment
advisors:** Estate Capital
7 Uplands Crescent
Uplands
Swansea
SA2 0PA

Brewin Dolphin
5 Callaghan Square
Cardiff
CF10 5BT

Legal advisors: JCP Solicitors
Swansea Enterprise Park
Venture Court
Waterside Business Park
Valley Way
Swansea
SA6 8AH

**Key
Management
Personnel:** Mr David Stokes – Branch Executive
Mrs Claire Phillips – Branch Finance Manager
Mr Gary Weeks – Animal Centre Manager
Mrs Kim Williams – Area Shop Manager

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS , LLYS NINI BRANCH -
CARMARTHENSHIRE TO CARDIFF**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

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).

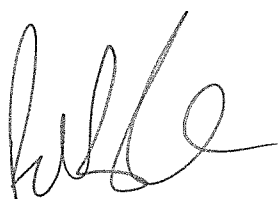
The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by order of the members of the board of Trustees on 26 JUNE 2025
and signed on its behalf by:



chair

26/6/2025

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS , LLYS NINI BRANCH -
CARMARTHENSHIRE TO CARDIFF**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ROYAL SOCIETY FOR THE PREVENTION
OF CRUELTY TO ANIMALS , LLYS NINI BRANCH - CARMARTHENSHIRE TO CARDIFF**

Opinion

We have audited the financial statements of Royal Society for the Prevention of Cruelty to Animals , Llys Nini Branch - Carmarthenshire to Cardiff (the 'charity') for the year ended 31 December 2024 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 charity'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.

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS , LLYS NINI BRANCH -
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ROYAL SOCIETY FOR THE PREVENTION
OF CRUELTY TO ANIMALS , LLYS NINI BRANCH - CARMARTHENSHIRE TO CARDIFF (CONTINUED)**

Other information

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS , LLYS NINI BRANCH -
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ROYAL SOCIETY FOR THE PREVENTION
OF CRUELTY TO ANIMALS , LLYS NINI BRANCH - CARMARTHENSHIRE TO CARDIFF (CONTINUED)**

Auditors' 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 Auditors' 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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 frauds.

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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS , LLYS NINI BRANCH -
CARMARTHENSHIRE TO CARDIFF**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ROYAL SOCIETY FOR THE PREVENTION
OF CRUELTY TO ANIMALS , LLYS NINI BRANCH - CARMARTHENSHIRE TO CARDIFF (CONTINUED)**

Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 8 of the Charities (Accounts and Reports) Regulations 2011. 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 its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



MHA

Chartered Accountants and Statutory Auditor

Swansea

United Kingdom

Date: 26/06/25

MHA are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

MHA is the trading name of MHA Audit Services LLP, a limited liability partnership in England and Wales (registered number OC455542)

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS , LLYS NINI BRANCH -
CARMARTHENSHIRE TO CARDIFF**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	7	-	763,900	763,900	850,727
Charitable activities		31,609	337,934	369,543	533,126
Other trading activities		-	1,340,356	1,340,356	1,173,777
Investments		-	31,736	31,736	14,454
Other income	9	351,746	462	352,208	-
Total income		383,355	2,474,388	2,857,743	2,572,084
Expenditure on:					
Raising funds		12,633	1,200,468	1,213,101	992,820
Charitable activities	13	86,082	968,838	1,054,920	911,922
Total expenditure		98,715	2,169,306	2,268,021	1,904,742
Net income before net gains on investments		284,640	305,082	589,722	667,342
Net gains on investments		-	118,182	118,182	147,874
Net movement in funds		284,640	423,264	707,904	815,216
Reconciliation of funds:					
Total funds brought forward		1,181,910	5,120,058	6,301,968	5,486,752
Net movement in funds		284,640	423,264	707,904	815,216
Total funds carried forward		1,466,550	5,543,322	7,009,872	6,301,968

The Statement Of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 17 to 42 form part of these financial statements.


ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS , LLYS NINI BRANCH -
CARMARTHENSHIRE TO CARDIFF


BALANCE SHEET
AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	23	2,386,080	2,396,685
Investments		2,124,034	2,005,852
		<u>4,510,114</u>	<u>4,402,537</u>
Current assets			
Stocks	26	27,512	19,122
Debtors	27	1,086,492	927,049
Cash at bank and in hand		1,655,121	1,228,563
		<u>2,769,125</u>	<u>2,174,734</u>
Current liabilities			
Creditors: amounts falling due within one year	28	(269,367)	(275,303)
Net current assets		<u>2,499,758</u>	<u>1,899,431</u>
Total assets less current liabilities		<u>7,009,872</u>	<u>6,301,968</u>
Total net assets		<u>7,009,872</u>	<u>6,301,968</u>
Charity funds			
Restricted funds	31	1,466,550	1,181,910
Unrestricted funds	31	5,543,322	5,120,058
Total funds		<u>7,009,872</u>	<u>6,301,968</u>

The financial statements were approved and authorised for issue by the Trustees on 25th June 2025
and signed on their behalf by:

The notes on pages 17 to 42 form part of these financial statements.


Chair
26/6/2025


26/6/2025

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS , LLYS NINI BRANCH -
CARMARTHENSHIRE TO CARDIFF**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024 £	2023 £
Cash flows from operating activities		
Net cash used in operating activities	506,934	884,794
Cash flows from investing activities		
Purchase of tangible fixed assets	(100,240)	(567,027)
Purchase of Investments	(65,236)	(58,694)
Proceeds on sale of investments	53,364	65,873
Investment income received	31,736	14,454
Net cash used in investing activities	(80,376)	(545,394)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	426,558	339,400
Cash and cash equivalents at the beginning of the year	1,228,563	889,163
Cash and cash equivalents at the end of the year	<u>1,655,121</u>	<u>1,228,563</u>

The notes on pages 17 to 42 form part of these financial statements

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS , LLYS NINI BRANCH -
CARMARTHENSHIRE TO CARDIFF**

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

1. General information

Royal Society for the Prevention of Cruelty to Animals, Llys Nini Branch - Carmarthenshire to Cardiff is an unincorporated charity whose principal office is Llys Nini Animal Centre, Penllergaer, Swansea, SA4 9WB.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statement are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to certain financial instruments at fair value. The principal accounting policies adopted are set out below.

2.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity 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.

2.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

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.

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

2. Accounting policies (continued)

2.4 Incoming resources

All income is included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Where grants are subject to performance related conditions, they are recognised in the Statement of Financial Activities based upon when the performance related conditions have been met, in line with the Statement of Recommended Practice: Accounting and Reporting by Charities.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts. Donated goods are recognised at their value when the sale takes place.

Income from charitable trading activities represent fees charged in respect of the adoption and treatment of animals, the provision of boarding facilities and claim fees for recovered pets, these income streams are credited to the Statement of Financial Activities in the year in which they are due. Income received in advance is deferred to the appropriate financial year.

Charity shop and other miscellaneous income is recognised in the period when the sale takes place.

Rental and solar farm income is recognised in the period to which the service is provided.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.5 Resources expended

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to the activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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

Costs of raising funds comprise of the costs in relation to generating income such as fundraising activities.

Expenditure on charitable activities includes all costs relating to the furtherance of the charity's objectives as stated in the trustees report.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

All costs are allocated between the expenditure categories in the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly while others are apportioned on an appropriate basis, as set out in the support costs note.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.6 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition are included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives

Depreciation is provided on the following bases:

Freehold land	- Nil
Buildings	- 2% per annum straight line
Building improvements	- 10% per annum straight line
Motor vehicles	- 20% per annum straight line
Fixtures and fittings	- 4 - 33% per annum straight line
Clinic equipment	- 10% per annum reducing balance

Gains and losses on disposals are determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the Statement Of Financial Activities.

Buildings under construction are accounted for at cost, based on direct costs incurred. They are not depreciated until the accounting period in which they are brought into use.

Individual fixed assets costing £250 (including VAT) or more are capitalised at cost.

2.8 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.

2.9 Impairment of fixed assets

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.10 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.

2.11 Stocks

Stocks are stated at the lower of costs 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.

Donated goods for sale are not valued.

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

2.12 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.

2.13 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.14 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risk and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.15 Employee benefits

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

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2.16 Retirement benefits

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

2.17 Operating Leases

Rentals payable under operating leases are charged to expenditure on a straight line basis over the term of the relevant lease.

Rentals due under operating leases are charged to income on a straight line basis over the term of the relevant lease.

3. Critical accounting estimates and areas of judgement

In the application of the charity's accounting policies, the trustees are required to make judgments, 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 assumption 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.

The charity does not have any key or significant accounting estimates.

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS , LLYS NINI BRANCH -
CARMARTHENSHIRE TO CARDIFF**

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

4. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net income for the period (as per Statement of Financial Activities)	707,904	815,216
Adjustments for:		
Depreciation charges	110,845	94,561
Gain on investments	(118,182)	(147,874)
Dividends, interests and rents from investments	(31,736)	(14,454)
Increase in stocks	(8,390)	(2,474)
(Increase) / Decrease in debtors	(159,443)	53,697
Increase in creditors	5,936	86,122
Net cash provided by operating activities	506,934	884,794

5. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	1,655,121	1,228,563
Total cash and cash equivalents	1,655,121	1,228,563

6. Analysis of changes in net debt

	At 1 January 2024 £	Cash flows £	At 31 December 2024 £
Cash at bank and in hand	1,228,563	426,558	1,655,121
	1,228,563	426,558	1,655,121

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS , LLYS NINI BRANCH -
CARMARTHENSHIRE TO CARDIFF**

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

7. Income from donations and legacies

	2024	2023
	£	£
Donations	142,516	138,380
Legacies	621,384	712,347
	<u>763,900</u>	<u>850,727</u>

8. Charitable activities

	2024	2023
	£	£
Adoptions, claiming & housing	227,547	246,794
Clinic & miscellaneous receipts	10,460	18,745
Grants received	131,536	267,587
	<u>369,543</u>	<u>533,126</u>

9. Other incoming resources

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
RSPCA Carmarthenshire Branch Transfer	351,746	462	352,208

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS , LLYS NINI BRANCH -
CARMARTHENSHIRE TO CARDIFF**

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

10. Investments

	Unrestricted funds 2024 £	Total funds 2024 £
Money market interest	4,382	4,382
Interest receivable	27,354	27,354
	<u>31,736</u>	<u>31,736</u>

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Money market interest	3,851	3,851
Interest receivable	10,603	10,603
	<u>14,454</u>	<u>14,454</u>

11. Other trading activities

	2024 £	2023 £
Charity shops	910,491	934,621
Special events	130,155	115,562
Caffi Nini	178,682	34,342
Rent Income	81,706	56,858
Miscellaneous	39,322	32,394
	<u>1,340,356</u>	<u>1,173,777</u>

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS , LLYS NINI BRANCH -
CARMARTHENSHIRE TO CARDIFF**

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

12. Raising funds

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Rent, rates, light & Heat	-	206,521	206,521
Insurance	-	7,008	7,008
Maintenance and repairs	2,595	37,338	39,933
Waste disposal and cleaning	-	18,916	18,916
Other shop/fundraising costs	2,596	33,148	35,744
Staff costs	-	779,253	779,253
Shop goods for resale	2,595	57,072	59,667
Postage, stationery and telephone	802	5,858	6,660
Investment management	-	3,747	3,747
Share of support costs	2,163	43,815	45,978
Share of Governance costs	1,882	7,792	9,674
	12,633	1,200,468	1,213,101

	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Rent, rates, light & Heat	-	221,938	221,938
Insurance	-	7,097	7,097
Maintenance and repairs	332	12,486	12,818
Waste disposal and cleaning	-	4,830	4,830
Other shop/fundraising costs	-	36,495	36,495
Staff costs	-	614,460	614,460
Shop goods for resale	-	22,598	22,598
Postage, stationery and telephone	-	3,313	3,313
Investment management	-	3,439	3,439
Share of support costs	-	57,158	57,158
Share of Governance costs	-	8,675	8,675
	332	992,489	992,821

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS , LLYS NINI BRANCH -
CARMARTHENSHIRE TO CARDIFF**

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

13. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total 2024 £
Staff costs, staff training, staff uniform	22,585	601,901	624,486
Rent, rates, light and heat	2,000	45,277	47,277
Insurance	-	4,158	4,158
Maintenance and repairs	1,140	20,496	21,636
Waste disposal and cleaning	-	35,437	35,437
Telephone	-	7,901	7,901
Travel and subsistence, miscellaneous costs, bad debt	-	4,812	4,812
Shop goods for resale	-	14,867	14,867
Vet fees, medicine and welfare costs	-	128,121	128,121
Food and pet supplies	-	27,205	27,205
Postage, stationery, computer costs and advertising	-	7,906	7,906
Share of support costs	51,965	79,149	131,114
Share of governance costs	8,392	(8,392)	-
	86,082	968,838	1,054,920

ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS , LLYS NINI BRANCH -
CARMARTHENSHIRE TO CARDIFF

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

13. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total 2023 £</i>
Staff costs, staff training, staff uniform	-	579,351	579,351
Rent, rates, light and heat	-	41,286	41,286
Insurance	-	2,962	2,962
Maintenance and repairs	-	21,562	21,562
Waste disposal and cleaning	-	33,326	33,326
Telephone	-	4,898	4,898
Travel and subsistence, miscellaneous costs, bad debt	-	4,446	4,446
Shop goods for resale	-	20,021	20,021
Vet fees, medicine and welfare costs	-	97,183	97,183
Food and pet supplies	-	27,056	27,056
Postage, stationery, computer costs and advertising	-	7,997	7,997
Share of support costs	45,542	26,292	71,834
	<u>45,542</u>	<u>866,380</u>	<u>911,922</u>

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS , LLYS NINI BRANCH -
CARMARTHENSHIRE TO CARDIFF**

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

14. Support costs

	Support costs £	Governance costs £	2024 Total £	2023 Total £
Depreciation	131,409	-	131,409	94,561
Bank/Credit card charges	15,556	-	15,556	16,021
Professional charges	29,343	-	29,343	19,030
Contribution to HQ	785	-	785	1,378
Irrecoverable VAT	-	-	-	-
Audit fees	-	12,100	12,100	11,000
Trustee expenses	-	-	-	683
Outreach work	-	1,882	1,882	50
Accounting fees	-	3,783	3,783	2,885
	177,093	17,765	194,858	145,608
Analysed between				
Fundraising	45,979	9,673	55,652	65,833
Charitable Activities	131,114	8,092	139,206	79,775
	177,093	17,765	194,858	145,608

15. Staff costs

	2024 £	2023 £
Wages and salaries	1,273,128	1,078,208
Social security costs	90,834	73,439
Other pension costs	34,219	29,768
	1,398,181	1,181,415

The average number of persons employed by the Charity during the year was as follows:

	2024 No.	2023 No.
Employees	67	63

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS , LLYS NINI BRANCH -
CARMARTHENSHIRE TO CARDIFF**

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

(continued)

The average monthly number of full time equivalent employees during the year was:

	2024	2023
	No.	No.
Management and administration	8	7
Animal care	28	28
Shops	31	26
	67	61

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

16. Volunteers

The charity was assisted by volunteers during the year. The benefit of the volunteers are not quantified and in line with the requirements of the SORP, this amount has not been recognised within the accounts.

17. Split of audit and non-audit services

	2024	2023
	£	£
Accountancy	1,375	1,250
Audit	10,725	9,750
	12,100	11,000

18. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

19. Trustees' expenses

One Trustee was reimbursed £2,905 for disbursements made on behalf of the charity. In 2023, there was £1,867 of Trustee disbursements made on behalf of the charity.

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20. Key management personnel

The key management personnel of the charity in 2024 and in 2023 are the Branch Executive, the Branch Finance Manager, the Centre Manager, the Area Shop Manager and the trustees. The total employee costs of the employees deemed to be key management personnel was £182,354 (2023: £165,372).

None of the key management personnel were paid a salary above £60,000.

21. Redundancy and other payments

The charity made redundancy payments of £NIL (2023: £2,500).

22. Net gains/(losses) on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Movement in investments	118,182	147,874

23. Tangible fixed assets

	Freehold land £	Fixtures and fittings £	Clinic equipment £	Motor vehicles £	Total £
Cost or valuation					
At 1 January 2024	3,111,328	1,034,169	4,125	68,814	4,218,436
Additions	58,173	65,208	-	-	123,381
Disposals	(3,282)	(19,860)	-	-	(23,142)
At 31 December 2024	3,166,219	1,079,517	4,125	68,814	4,318,675
Depreciation					
At 1 January 2024	1,009,606	785,672	4,125	22,348	1,821,751
Charge for the year	75,552	44,693	-	11,164	131,409
On disposals	(3,282)	(17,283)	-	-	(20,565)
At 31 December 2024	1,081,876	813,082	4,125	33,512	1,932,595

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23. Tangible fixed assets (continued)

	Freehold land £	Fixtures and fittings £	Clinic equipment £	Motor vehicles £	Total £
Net book value					
At 31 December 2024	2,084,343	266,435	-	35,302	2,386,080
At 31 December 2023	2,101,722	248,497	-	46,466	2,396,685

24. Fixed asset investments

	Listed Investments 2024 £	Total funds 2024 £
Cost / Valuation		
As at 1 January 2023	2,005,852	2,005,852
Addition	57,624	57,624
Valuation changes	99,308	99,308
Cash movement	7,612	7,612
Disposal	(46,362)	(46,362)
Total 2024	2,124,034	2,124,034

	Listed Investments 2023 £	Total funds 2023 £
Cost / Valuation		
As at 1 January 2022	1,865,157	1,865,157
Addition	58,694	58,694
Valuation changes	147,874	147,874
Cash movement	(14,454)	(14,454)
Disposal	(53,717)	(53,717)
Other movements	2,298	2,298
Total 2023	2,005,852	2,005,852

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25. Financial instruments

	2024 £	2023 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>2,124,034</u>	<u>2,005,852</u>

26. Stocks

	2024 £	2023 £
Stock	<u>27,512</u>	<u>19,122</u>

27. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	223,961	40,534
Other debtors	56,677	133,503
Prepayments and accrued income	805,854	753,012
	<u>1,086,492</u>	<u>927,049</u>

28. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	80,939	59,882
Other taxation and social security	55,034	35,217
Other creditors	107,841	97,532
Accruals and deferred income	25,553	82,672
	<u>269,367</u>	<u>275,303</u>

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29. Deferred Income

	2024	2023
	£	£
Arising from grants	-	52,223
Room hire paid in advance	-	650
Payment in advance for events	128	-
	128	52,873

Deferred Income is included in the financial statements as follows:

	2024	2023
	£	£
Deferred Income is included within Current Liabilities	128	52,873
Movements in the year:		
Deferred Income as at 1 January 2024	52,873	-
Released from previous periods	(52,873)	-
Resources deferred in the year	-	52,873
Deferred income as at 31 December 2024	128	52,873

30. Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The asset of the scheme are held separately from those of the charity in an independently administered fund.

The charge to the Statement of Financial Activities in respect of defined contribution schemes was £34,219 (2023: £29,768).

Amounts outstanding at the year end totalled £12,621 (2023: £11,775).

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31. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2024 £
Unrestricted funds						
Designated funds						
Shop rent	200,000	-	-	-	-	200,000
Cardiff rehoming facility	500,000	-	-	-	-	500,000
Fixed asset fund	1,431,884	-	-	954,195	-	2,386,079
Centre upgrade	100,000	-	-	-	-	100,000
	<u>2,231,884</u>	<u>-</u>	<u>-</u>	<u>954,195</u>	<u>-</u>	<u>3,186,079</u>
General funds						
General Funds - all funds	<u>2,888,174</u>	<u>2,474,388</u>	<u>(2,169,306)</u>	<u>(954,195)</u>	<u>118,182</u>	<u>2,357,243</u>
Total Unrestricted funds	<u>5,120,058</u>	<u>2,474,388</u>	<u>(2,169,306)</u>	<u>-</u>	<u>118,182</u>	<u>5,543,322</u>
Restricted funds						
Capital grant	358,422	-	(15,581)	-	-	342,841
Pets at Home	9,800	-	-	-	-	9,800
Playground Shelter	10,028	-	(1,392)	-	-	8,636
Pet Plan	3,720	-	(170)	-	-	3,550
RSPCA Carmarthenshire Branch Transfer	-	351,747	(565)	-	-	351,182
RSPCA Cardiff & District Branch	4,000	-	-	-	-	4,000

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31. Statement of funds (continued)

Statement of funds - current year (continued)

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2024 £
Welsh Government Community Grant (Ysgubor)	245,000	-	(9,800)	-	-	235,200
National Lottery - Ysgubor	401,178	631	(16,072)	-	-	385,737
National Lottery - Volunteer grant	4,357	-	-	-	-	4,357
Moondance Foundation	42,000	-	(2,000)	-	-	40,000
Ysgubor - Moondance	19,600	-	(2,000)	-	-	17,600
National Lottery - Award for all	3,600	-	(2,000)	-	-	1,600
Bailey Thomas (Ysgubor)	19,600	-	(400)	-	-	19,200
Petplan (Dog run)	4,900	-	(200)	-	-	4,700
Heritage Lottery (to commence Jan 2024)	7,883	22,170	(27,959)	-	-	2,094
Landfill (Solar panels on Ysgubor)	44,100	-	(1,800)	-	-	42,300
Oakdale - Café fittings	900	-	(310)	-	-	590
Other	2,822	8,807	(18,466)	-	-	(6,837)
	1,181,910	383,355	(98,715)	-	-	1,466,550

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Designated funds

Shop rent

Commitments on rental payments for the various charity shops leased by the charity. Funds to be released when required by the charity

Cardiff rehoming facility

The Trustees have designed funds to invest in a re-homing Centre in Cardiff to increase their profile within that area.

Centre upgrade

General upgrade to the animal accommodation as necessary.

Fixed assets

Relates to the net book value of the charity's unrestricted fixed assets. Movement relates to additions, disposals and depreciation in the year.

Transfers

Dog Run - The dog run was completed in the year and no further funds are required to be designated.

Restricted funds

Other

Included within Other restricted grants are following: Dwr Cymru Community grant £360, Coop £895.

Capital grant

A project to build a new animal centre at Llys Nini Farm, the Swansea Shop, upgrade to Centre and Centre Vet clinic. The grant is being released to unrestricted funds in line with the depreciation policy.

Pets at Home

This funding relates to vouchers provided by Pets At Home to purchase goods for the animals at the centre.

Playground Shelter

Funding provided by Mynydd yr Gwair to provide shelter and seating facilities for users of the playground and their parents.

Petplan

This grant was received to contribute to the cost of the effluent plant.

National Lottery Awards for All

Grant received to assist the purchase of a coffee pod. Income released to unrestricted reserves when expended or if capitalised, in line with depreciation policy.

RSPCA Cardiff & District Branch

Reserve transferred from RSPCA Cardiff and District branch to purchase animal welfare equipment for the Cardiff district.

Moondance Foundation

Grant received to assist the purchase of the effluent plant. Grant is to be released to unrestricted reserves in line with depreciation policy.

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Ysgubor

A project to build a Visitor Centre/Cafe/Donation hub in the Llys Nini ground, funded by grants from Moondance £20,000, Welsh Government £250,000, National Lottery £217,021, Bailey Thomas charitable Fund £20,000.

The Dog Run

Covered run build grant received from Pets at home £10,000 Income to be released in line with depreciation.

National Lottery - Awards for All

Grant received to assist the purchase of the effluent plant. Grant is to be released to unrestricted reserves in line with depreciation policy.

Lottery Grant

Croeso grant which purchased furniture and equipment to welcome back the volunteer. Income to be released in line with depreciation.

Heritage Lottery Grant

Grant income recognised relates to travel, promotion and staff expenses. The majority of the grant has been deferred due to the performance condition relating to the employment of a Community Heritage Engagement Officer being met in January 2024.

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32. Summary of funds

Summary of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2024 £
Designated funds	2,231,884	-	-	954,195	-	3,186,079
General funds	2,888,174	2,474,388	(2,169,306)	(954,195)	118,182	2,357,243
Restricted funds	1,181,910	383,355	(98,715)	-	-	1,466,550
	<u>6,301,968</u>	<u>2,857,743</u>	<u>(2,268,021)</u>	<u>-</u>	<u>118,182</u>	<u>7,009,872</u>

33. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	2,386,080	2,386,080
Fixed asset investments	-	2,124,034	2,124,034
Current assets	1,466,550	1,302,575	2,769,125
Creditors due within one year	-	(269,367)	(269,367)
Total	<u>1,466,550</u>	<u>5,543,322</u>	<u>7,009,872</u>

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33. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	699,684	1,697,001	2,396,685
Fixed asset investments	-	2,005,852	2,005,852
Current assets	534,449	1,640,285	2,174,734
Creditors due within one year	(52,223)	(223,080)	(275,303)
Total	1,181,910	5,120,058	6,301,968

34. Operating lease commitments

At 31 December 2024 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Not later than 1 year	85,513	116,400
Later than 1 year and not later than 5 years	70,942	135,013
	156,455	251,413

35. Lessor

At the reporting end date the charity had contracted with tenants for the following minimum lease payments:

	2024 £	2023 £
Within one year	33,000	33,000
Between two and five years	132,000	132,000
Over five years	310,750	343,750
	475,750	508,750

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36. Capital Commitments

Capital commitments at the year end amount to £125,000 in relation to the installation of a solar farm (2023: £Nil).

37. Post Balance Sheet Events

In February 2025, a transfer of £600,000 was made into the investment portfolio from the charity's bank account.

During May 2025, the Board made the decision to close the Gorseinon shop.