

REGISTERED CHARITY NUMBER: 226624

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
RSPCA BURY & OLDHAM BRANCH

Champion Accountants LLP
7-9 Station Road
Hesketh Bank
Preston
Lancashire
PR4 6SN

RSPCA BURY & OLDHAM BRANCH

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FOR THE YEAR ENDED 31 DECEMBER 2020

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RSPCA BURY & OLDHAM BRANCH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of 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

Objectives and aims

The Charity's objects are to promote the work and objectives of the RSPCA in the Branch area. Namely to use all lawful means to prevent cruelty, promote kindness to and alleviate suffering of animals.

The Trustees have reviewed the outcomes and achievements of our objectives and activities for the year, to ensure that they remain focussed on our charitable aims, and continue to deliver benefits to the public. We have complied with the duty under the Charities Act 2006 to have due regard to public benefit guidance published by the Commission.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Public benefit

The Trustees have reviewed our objectives and activities for the year to ensure that they remain focussed on our charitable aims and continue to deliver benefits to the public. We consider we have complied with the duty under the Charities Act 2011 to have due regard to the guidance on public benefit published by the Charity Commission and that the Charity's activities as described below have met the Charity Commission's requirements.

RSPCA BURY & OLDHAM BRANCH
REPORT OF THE TRUSTEES
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ACHIEVEMENT AND PERFORMANCE

Charitable activities

Animal welfare

The animal centre at Strinesdale, Holgate Street, Oldham OL4 2JW continued its operation utilising its National Society licensed facilities for the support of 15 dogs and 48 cats. It is now in its third year of operation. We continued to work closely with the RSPCA Inspectorate providing accommodation and extensive rehabilitation treatment to animals prior to re-homing. Regrettably limited financial resources restricted the numbers of animals the Branch was able to accommodate during the year, however, the dedicated work of the animal centre team under the guidance of the Animal Centre Manager, Vikki Walsh resulted in animals continuing to be rehabilitated at the centre.

Due to the impact of the Coronavirus pandemic and significant loss of trading from the forced closure of our charity shops, our main income stream, the branch took the difficult decision to suspend neutering, microchipping and welfare services at the Animal Centre premises and closed the kennel facilities at the centre to concentrate on feline work. At the same time, the kennel arrangement with Tameside & Glossop Branch concluded in 2020 and it was decided by the branch not to renew the contract or enter a further arrangement for 2020/21.

Due to the pandemic, veterinary services could only be provided to branch animals under very strict guidelines introduced by the Branch, National Society and DEFRA. As a result, all public clinics were suspended, and the centre was closed to all public access and adoptions were conducted by a new online perfect match system. The Branch was not able to offer student placements under a programme initiated by the Greater Manchester Animal Hospital to train undergraduate veterinary students from Nottingham University at RSPCA clinics.

In October of 2020 the branch entered a period of consultation with animal care staff at the centre with a view to initiate a limited number of redundancies at the centre. This was due to several factors: the reduction of animals coming into the centre due to the pandemic, a change in the shift pattern at the centre (a change to a single 8am to 6pm shift as opposed to a 2 shift 8am to 8pm pattern) and the immediate loss of trading income. Following the consultation five (5) staff were sadly made redundant in October of 2020. The Trustees would like to thank the Senior Management and staff for their hard work, dedication, professionalism and understanding during this most difficult time. The trustees are pleased to learn that all the staff made redundant either found suitable alternative employment or training courses swiftly.

The Trustees would like to thank all the animal centre team under the direct leadership of the CEO, Vincent Sherard-Bornshin with continued leadership support from Vikki Walsh, Animal Centre Manager, Lisa Walsh, Deputy Animal Centre Manager for their dedication and hard work in continuing to keep a first-class facility running serving the Bury and Oldham areas and ensuring not only the safety of staff, animals and volunteers, but to safeguard jobs and job security through a most challenging and difficult time.

The Coronavirus pandemic has been a severe and ongoing challenge for the charity, but the charity is pleased to report that due to the policies put in place and the understanding, adherence and diligence of all staff and volunteers, the charity has thankfully not lost any staff or volunteers to the virus.

Retail Operations

The Branch's activities are historically supported by the income from a network of 11 charity shops in ten locations including one based in Glossop which is in partnership with Tameside & Glossop Branch.

From March 2020 the retail network was forced to close under HM Government's National Lockdown and did not begin to trade again until Q4 of 2020 when they were again forced into a further shutdown for the remainder of the year. Income was limited to a few months trading in the year and only bolstered by the application and awarding of Retail Grants offered by the Government because of the pandemic. This coupled with cost saving measures and contract reviews implemented by the CEO ensured the secure position of the charity throughout 2020.

Significant work was undertaken in 2020 to ensure that all coronavirus measures and practices were in place and in fact went above and beyond what was required to safeguard the staff, volunteers, customers, families, and reputation of the charity. The work undertaken by the Retail Operations Manager, Mary Mulkeen, the Support Manager, Pauline Williams, and her team to implement the coronavirus measures put in place by the CEO was incredible and a note of appreciation is warranted to Sean Taylor who provided significant support above and beyond his regular logistics role. The CEO and Trustees are extremely grateful to them for their support and letters of appreciation from the CEO have been stored on the respective staff members permanent HR file.

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Volunteers

We are also extremely indebted to the many volunteers who support the Branch. We provide opportunities to members of the public who wish to help at the Animal Centre, in the Branch charity shops, or at events and with fundraising activities. Without these volunteers the Branch would be unable to run smoothly and to undertake the amount of animal welfare work currently achieved. Even during 2020 the Charity had some 66 volunteers over 11 shops each donating an estimated 1,359 hours across the year. The Animal Centre had an estimated average of 10 volunteers donating 703 hours across the year. With the lockdown of shops and closure of the centre to the public and volunteers at the Centre, the time and dedication given by our volunteers was severely restricted in 2020. It goes without saying that the support from these volunteers is invaluable in reducing our operating costs and enabling us to provide the services and support we do.

Whilst we have not been able to welcome the students from Newbridge into the centre during 2020 due to the vulnerability of the students, the charity hopes that we can welcome them back in 2021.

Key Performance Indicators

The Trustees monitor a range of key performance indicators at the monthly Trustees meetings. This helps to assess the financial performance of the Branch and effectiveness of our activities against targets set for the year. The indicators monitored include the following:

Key Performance Indicator	2020	2019
Retail Income	280,450	836,019
Gift Aid percentage recovered	12%	5%
Retail Volunteer Hours	1,359	41,765
Animals Rehomed	176	237
Animals Neutered	181	467
Animals Microchipped	117	498
Animal Welfare Assistance	248	1,094
Animal Centre Volunteer Hours	703	5,241
Absence levels	-408 hours	-278 hours

FINANCIAL REVIEW

Financial position

The financial statements are as presented on pages 11 to 25 inclusive. The statements reflect a deficit in funds of some £16,294 and a fund balance of £1,754,560 as at 31st December 2020.

Principal funding sources

The principal funding sources available to the charity during the year was Grants awarded to the charity by HM Government because of the National Lockdown and a Grant payment from the RSPCA Branch Emergency Fund. The charity also benefited from the maturity of legacies during 2020.

Investment policy and objectives

At 31st December 2020, the branch investment policy was:

- Following the volatility in the stock market most branch funds should be held in cash invested, when appropriate, in longer term high interest deposit accounts or on the money market.
- A range of small unit trust investments may also be held, these investments being placed in a portfolio of equities, gilts, bonds and cash holdings with the restriction that no investment be lodged in a company associated with animal testing or experimentation contrary to the aims, objectives and policies of the RSPCA.
- The Trustees recognise that this policy should be reviewed on an annual basis following the publication of the audited annual accounts for the previous year.
- Due to the pandemic, the CEO recommended that the trustees may consider at short notice to draw down investments in the unlikely event that the charity required a cash injection to keep accounts cash positive to ensure that all liabilities could be paid.

RSPCA BURY & OLDHAM BRANCH

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2020**

FINANCIAL REVIEW

Reserves policy

The branch holds reserves in order that levels of service provided for animal welfare may be maintained should there be a reduction in incoming reserves. The trustees propose to maintain the charity's reserves at a level which is at least equivalent to 3 month's operational expenditure and have done so having regards to its manner of operation of likely funding streams.

Reserves in this context mean funds that are freely available for the Branch's general purpose after all commitments have been met. Tangible fixed assets such as property, vehicles and equipment are therefore excluded from the calculation of branch reserves.

The Branch has unrestricted reserves of £196,546, after designating amounts already tied up/spent on fixed assets, for the year ending 31st December 2020. Such reserves represent around 2.5 months expenditure based on 2020 expenditure levels.

Financial Stability

The cost of maintaining our animal centre continues to be funded from our retail income, our own reserves as needed and fundraising, when possible. The Trustees and senior management team will ensure that the Branch continues to have strong financial management to meet this additional financial challenge and to ensure that the Branch remains financially viable without reliance on legacy income by the following means:

- Eliminate waste and unnecessary expenditure
- Close unprofitable shops/or shops not fit for purpose
- Open new shops with potential to increase revenue
- Focus on profitable sales (furniture & electrical items)
- Increase gift aided sales
- Establish and maintain a healthy portfolio of regular monthly donors
- Strengthen links with the corporate sector.
- Sell a proportion of the investment portfolio

It is the opinion of the Trustees that the existing reserves are sufficient to meet any reduction in incoming resources.

Related Party Transactions

During the year as part of the branch legacy scheme, net legacies of £125,173 (£40,545 in 2019) were received from RSPCA National Society after charging their commission for administration.

In addition, during the year and in the normal course of business on an arm's length basis, the Charity received sundry income from and incurred expenditure to the RSPCA National Society.

RSPCA BURY & OLDHAM BRANCH

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2020**

FUTURE PLANS

The facilities at Strinesdale continue to provide an excellent working environment for colleagues and the large training facilities are already being utilised by the Branch, the Inspectorate, and veterinary colleagues. We hope to utilise them further by developing links with local schools and colleges and offering learning opportunities at the centre when out of the pandemic and the branch risk matrices permit access to these groups.

We will continue to look to the future post-pandemic and seek to deliver and improve animal welfare services in the North Manchester area using the Strinesdale Centre and by continuing to co-operate operationally with the Inspectorate, Greater Manchester Animal Hospital, Nottingham University and neighbouring branches.

We will seek to invest in our staff, shops and animal centre.

Income Generation and Fundraising

The Branch strategy is to be financially viable without reliance on unpredictable legacy income. Increasing the targets for our retail shops was done in 2019 and there were some excellent performances up to the point at which the pandemic began to impact the High Street, communities and spending.

The CEO is currently considering options for lowering the operating costs further, including reducing our current reliance on charity shop income by diversifying into other sources of income generation such as corporate sponsorship, monthly donors and increased fundraising initiatives, including capital fund raising activities.

We will continue to investigate whether more, small marginal profit shop premises should be closed, and larger, more profitable venues sought. We will also use any retail profit over and above target to upgrade and rebrand the shops the Branch decides to retain. The Retail Operations Manager will continue to closely manage performance and ensure all shop managers have the training and opportunity to fulfil their potential.

A key priority continues to be increasing the numbers of volunteers in the shops and animal centre to support paid colleagues and to recruit additional Trustees especially with experience and skills in finance and commerce, working with volunteers, PR and marketing.

Many of the traditional ways of fundraising are on hold due to the pandemic and the CEO is hesitant to make any significant changes to the structure or make up of the charity as not to stress the finance until a more conclusive recovery is demonstrated and although not a CEO that is Risk averse, he is Risk Aware and rightly is erring on the side of caution with any decision regarding the future of the charity and what that will look like in the future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

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The Charity was established by a charitable trust deed.

The Trustees who served during the year were:

Mrs D Peart
Mrs J Khaliq
Mr D Haigh
Mr T Jones
Mr C Peart
Mrs S Paterson (Appointed June 2021)
Mrs K Jakeman (Appointed August 2021)
Mrs S Walker (Resigned May 2020)

The Society for the Prevention of Cruelty to Animals was founded on 16th June 1824 and granted the "Royal" prefix by Queen Victoria in 1840. The current constitution of the RSPCA was created with the adoption of the Royal Society for the Prevention of Cruelty to Animals Act 1932, the work of the Society is governed by the RSPCA Act and by the rules of the Society. Membership of the Society is by subscription and may be on a life, annual or junior basis. The society is managed by an elected Council which, subject to the rules, control the affairs, funds, property and proceedings of the Society. They are assisted in the administration of the Society by a central organisation, headquarters and branches.

The Branch is governed by a Board who are Trustees of the Branch. They have individual and collective responsibility for the management of the Branch and its funds. Subject to the overall supervision of the Society, the Committee controls and monitors all the fundraising and animal welfare initiatives of the Branch, including the work of the Bury, Oldham & District RSPCA Animal Centre.

The Trustees are supported in running the Branch by the Branch Support Specialist, who is employed by the Society, the paid employees of the Branch under the leadership of the Branch Manager and a team of volunteers to whom the Branch are extremely grateful for their commitment and dedication.

Recruitment and appointment of new trustees

The Board of Trustees reviews the skills and expertise on the Board at annual strategy events. Any gaps identified may be specifically recruited for by placing advertisements in the Branch charity shops, the local press, RSPCA websites or by word of mouth. Applicants are interviewed by at least 2 members of the Board of Trustees and if successful are invited to attend up to 3 Board meetings as observers after which time they may be invited to fill a casual vacancy, be co-opted or be invited to stand for election at the next AGM.

Trustee appointments are made in accordance with the 2012 Branch rules. A minimum of 7 and maximum of 14 Trustees are elected annually by members of the Branch at the AGM. All elected Trustees must be qualifying Branch members and serve for one year with no limits on the number of consecutive years' service. Candidates for election must be nominated in writing by at least two eligible Branch members. Nominations must be delivered to the Branch Secretary at least 10 days before the date fixed for the AGM and must be accompanied by the candidate's written consent to stand for election. At the AGM all candidates are listed on the voting paper and every eligible Branch member may cast a vote for each vacancy. To be elected candidates must receive the votes of at least 50 per cent of the eligible members present. If the votes are equal the available places are to be filled by resubmitting the names of tied candidates at the meeting as often as is required to achieve a clear result.

In addition, the Branch may co-opt up to 3 Trustees who may, but need not be, Branch members (but who must not be members of another Branch or have received less than 50 per cent of the votes at the last election. Co-opted members serve until the next election.

If a casual vacancy arises during the year this may be filled by an eligible Branch member (provided they did not receive less than 50 per cent of the votes at the last election.)

RSPCA BURY & OLDHAM BRANCH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

New Trustees are required to attend an induction session with the Branch Support Specialist to explain the role and responsibilities of a Trustee, the structure of the RSPCA and the Branch and the work undertaken by the Branch. New Trustees are given an induction pack including the Branch rules and other relevant documents and are invited to spend a day with the Operations Director at the animal centre to orientate them into the workings of the Branch. They are also invited to visit the Branch's charity shops.

Attendance at up to 3 meetings before candidates are formally appointed as Trustees is intended to ensure potential Trustees are sufficiently informed to understand the role of a Trustee and the work of the Branch to decide whether to proceed with their candidature and for the Branch to decide whether candidates have the required skills and experience.

Trustees are encouraged to attend relevant training sessions.

The Trustees were incorporated in January 2018 (allowing a form of legal status affiliated to the Charity, allowing legal documents, and the like, to be signed in the name of the incorporated Trustees).

Remuneration policy

The Trustees consider the Board of Trustees, the Chief Executive Officer, the Retail Operations Manager and Animal Centre Manager as comprising the key management personnel of the Charity in charge of directing and controlling the Charity and running and operating the Charity on a day-to-day basis. Trustees give of their time freely and no Trustee remuneration was paid in the year.

Trustees are required to disclose all relevant interests and register them in the minutes of the relevant meeting and withdraw from decisions where a conflict of interest arises.

All employees have the same contract of employment and terms and conditions with the exception of increased notice periods for senior employees.

Pension payments by both employee and employer are determined by statute and are paid accordingly.

The arrangements for setting the pay and remuneration of the Charity's key management personnel are as follows:

The Chief Executive Officer's remuneration and terms and conditions of employment are set by the Board of Trustees. Remuneration is performance related and reviewed annually taking into account regular performance reviews and an annual appraisal conducted by one of the Trustees. Remuneration is also benchmarked against other similar RSPCA posts and similar posts in the wider charity sector. An annual performance related non-consolidated bonus may also be awarded at the discretion of the Board.

All remuneration pay scales for the other key management personnel are set by the Board of Trustees and are benchmarked against other similar RSPCA posts and similar posts in the wider charity sector.

The Animal Centre Manager and Retail Operation Managers' remuneration is reviewed annually by the Chief Executive Officer taking into account performance as reviewed in regular review meetings and annual appraisals. Salaries are set within the scales agreed by the Board and the budget set annually by the Board. Annual non-consolidated performance related bonuses may also be awarded using the same criteria. We adhere to UK Government requires for the payment of the national minimum wage.

Risk management

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate and manage exposure to the major risks. The major risks identified by the Trustees are recorded in the Branch's risk register which is reviewed on a six monthly basis.

Covid-19 Separate risk assessments were put in place considering the pandemic and were reviewed monthly and the risks were identified and recorded in the Branch's risk register.

RSPCA BURY & OLDHAM BRANCH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Employment Policy

The Charity's policy is to promote equality of opportunity to all in employment and the selection process irrespective of their gender, race, ethnic origin, disability, age, nationality, sexuality, marital status and social class. The Branch opposes all forms of unlawful and unfair discrimination.

All employees and volunteers will be treated fairly and equally. Selection for employment, promotion, training and any other benefits will be on the basis of aptitude and ability. All employees will be helped and encouraged to further develop their full potential and the talents and the resources of the workforce will be fully utilised to maximise the efficiency of the organisation.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

226624

Principal address

The Strinesdale Centre
Holgate Street
Oldham
OL4 2JW

Trustees

Mrs S Walker (resigned 31.5.2020)
D Haigh
T Jones
Mrs D Peart
Mr C Peart
Ms J Khaliq
Ms S M Paterson (appointed 17.6.2021)
Mrs K Jakeman (appointed 31.8.2021)

Auditors

Champion Accountants LLP
7-9 Station Road
Hesketh Bank
Preston
Lancashire
PR4 6SN

Bankers

Natwest
10 Yorkshire Street
Oldham
OL1 1QT

KEY MANAGEMENT PERSONNEL

During the year the Trustees delegated responsibility for the day-to-day management of the charity to the following senior employees:

Vincent Sherard-Bornshin - Chief Executive Officer
Vikki Walsh - Animal Centre Manager
Mary Mulkeen - Retail Operations Manager
Lisa Walsh - Deputy Animal Centre Manager

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

RSPCA BURY & OLDHAM BRANCH

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 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 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.

AUDITORS

TLL Accountants Ltd ceased to be auditors to the Company following a merger with Champion Accountants LLP. Champion Accountants LLP were appointed as auditor to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re appointed will be put at a General Meeting.

Approved by order of the board of trustees on19.10.2021..... and signed on its behalf by:


.....

Ms J Khaliq - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
RSPCA BURY & OLDHAM BRANCH

Opinion

We have audited the financial statements of RSPCA Bury & Oldham Branch (the 'charity') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, 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 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 Report of the Trustees 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
RSPCA BURY & OLDHAM BRANCH

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors 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 a Report of the Independent Auditors 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 obtained an understanding of the legal and regulatory frameworks applicable to the Charity and the sector in which they operate. We determined that the following laws and regulations were most significant; the Charities Act 2011, Employment regulation and Health and Safety legislation.
- We obtained an understanding of how the Charity is complying with those legal and regulatory frameworks by making inquiries to the management.
- We assessed the susceptibility of the Charity's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the audit engagement team included:
 - Identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
 - Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
 - Challenging assumptions and judgements made by management in its significant accounting estimates;
 - Identifying and testing journal entries; in particular any journal entries posted with unusual account combinations;
 - Reviewing material variation from our expectation in the income, expenses and balances; and
 - Assessing the extent of compliance with the relevant laws and regulations.

There are inherent limitations in the audit procedures described above, and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or inherent misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
RSPCA BURY & OLDHAM BRANCH

Use of our report

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

Champion Accountants LLP

Champion Accountants LLP
7-9 Station Road
Hesketh Bank
Preston
Lancashire
PR4 6SN

Date: *19.10.2021*

P Buck FCA DChA

RSPCA BURY & OLDHAM BRANCH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds £	Restricted fund £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	577,933	-	577,933	139,960
Charitable activities	5				
Animal centre		19,476	-	19,476	35,386
Animal welfare		7,140	-	7,140	25,073
Other trading activities	3	283,372	-	283,372	843,967
Investment income	4	<u>4,350</u>	<u>-</u>	<u>4,350</u>	<u>4,998</u>
Total		892,271	-	892,271	1,049,384
EXPENDITURE ON					
Raising funds	6	524,001	-	524,001	674,511
Charitable activities	7				
Animal centre		379,170	-	379,170	383,020
Animal welfare		3,161	-	3,161	9,750
Other		<u>-</u>	<u>-</u>	<u>-</u>	<u>(33,509)</u>
Total		906,332	-	906,332	1,033,772
Net gains/(losses) on investments		<u>(14,733)</u>	<u>-</u>	<u>(14,733)</u>	<u>12,924</u>
NET INCOME/(EXPENDITURE)		(28,794)	-	(28,794)	28,536
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>1,770,854</u>	<u>-</u>	<u>1,770,854</u>	<u>1,742,318</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,742,060</u></u>	<u><u>-</u></u>	<u><u>1,742,060</u></u>	<u><u>1,770,854</u></u>

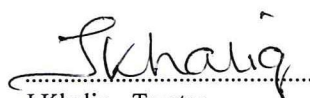
The notes form part of these financial statements

RSPCA BURY & OLDHAM BRANCH

BALANCE SHEET
31 DECEMBER 2020

	Notes	Unrestricted funds £	Restricted fund £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	11	1,558,014	-	1,558,014	1,599,594
CURRENT ASSETS					
Stocks	12	6,944	-	6,944	8,898
Debtors: amounts falling due within one year	13	51,975	-	51,975	56,565
Investments	14	94,886	-	94,886	109,618
Cash at bank		<u>99,575</u>	<u>-</u>	<u>99,575</u>	<u>55,609</u>
		253,380	-	253,380	230,690
CREDITORS					
Amounts falling due within one year	15	(69,334)	-	(69,334)	(59,430)
NET CURRENT ASSETS		<u>184,046</u>	<u>-</u>	<u>184,046</u>	<u>171,260</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,742,060</u>	<u>-</u>	<u>1,742,060</u>	<u>1,770,854</u>
NET ASSETS		<u>1,742,060</u>	<u>-</u>	<u>1,742,060</u>	<u>1,770,854</u>
FUNDS	16				
Unrestricted funds:					
General fund				184,046	171,260
Designated fund				<u>1,558,014</u>	<u>1,599,594</u>
				<u>1,742,060</u>	<u>1,770,854</u>
TOTAL FUNDS				<u>1,742,060</u>	<u>1,770,854</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 14.10.2021 and were signed on its behalf by:


J Khaliq - Trustee

RSPCA BURY & OLDHAM BRANCH

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 £	2019 £
Cash flows from operating activities			
Cash generated from operations	1	<u>43,967</u>	<u>27,019</u>
Net cash used in operating activities		<u>43,967</u>	<u>27,019</u>
 Cash flows from investing activities			
Purchase of tangible fixed assets		-	(34,704)
Sale of tangible fixed assets		-	67,000
Sale of fixed asset investments		-	-
Interest received		<u>-</u>	<u>4,998</u>
Net cash (used in)/provided by investing activities		<u>-</u>	<u>3,785</u>
 Change in cash and cash equivalents in the reporting period		<u>43,967</u>	<u>30,804</u>
Cash and cash equivalents at the beginning of the reporting period		<u>55,609</u>	<u>24,805</u>
 Cash and cash equivalents at the end of the reporting period		<u><u>99,575</u></u>	<u><u>55,609</u></u>

The notes form part of these financial statements

RSPCA BURY & OLDHAM BRANCH

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2020

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2020 £	2019 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(26,321)	28,536
Adjustments for:		
Depreciation	41,580	38,383
Losses/(gain) on investments	14,733	(12,924)
Interest received	-	(4,998)
Decrease/(increase) in stocks	1,954	(2,179)
Decrease in debtors	2,117	30,447
Increase/(decrease) in creditors	<u>9,904</u>	<u>(50,246)</u>
Net cash used in operations	<u>43,967</u>	<u>27,019</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.20 £	Cash flow £	At 31.12.20 £
Net cash			
Cash at bank	<u>55,609</u>	<u>43,966</u>	<u>99,575</u>
	<u>55,609</u>	<u>43,966</u>	<u>99,575</u>
Liquid resources			
Deposits included in cash	-	-	-
Current asset investments	<u>109,618</u>	<u>(14,732)</u>	<u>94,886</u>
	<u>109,618</u>	<u>(14,732)</u>	<u>94,886</u>
Total	<u>165,227</u>	<u>29,234</u>	<u>194,461</u>

The notes form part of these financial statements

RSPCA BURY & OLDHAM BRANCH

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount of the income can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to grants have been met, it is probable that the income will be received and the amount of the income can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that the probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received by the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity 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.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition is met.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Fixed assets are included within the accounts at cost less depreciation.

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Freehold Property (Lees Shop)	- 2% on cost
Freehold Property (Strinesdale)	- 2% on cost
Short Leasehold	- 33% on cost
Plant and Machinery	- 15% on cost
Motor Vehicles	- 25% on reducing balance
Computer Equipment	- 15% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

RSPCA BURY & OLDHAM BRANCH

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 DECEMBER 2020**

1. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Donated goods

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the trustee's annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Support costs

Costs not directly associated with a given charitable activity or fundraising activity should be allocated to these activities on an appropriate basis. As described in the notes to the accounts, support costs relating to fundraising (namely the shops activities) are absorbed during the year as part of the management account process and as such a fair allocation has already been made to this activity. The remaining support costs are all allocated to the Animal Centre charitable activity since the costs relating to the Welfare activity are so small in comparison and the complication of allocating the small amounts that would arise for support costs on Welfare is not warranted.

Creditors and provisions

Creditors and provisions are recognised where the charity 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.

Current asset investments

Investment assets are stated at market value which represents the Trustees best estimate of a true and fair view of the value of these assets to the charity based on professional advice, given their duty to administer the portfolio so as to obtain the best investment performance without undue risk.

Pension costs and other post-retirement benefits

Employees of the charity are entitled to join a work-based defined contribution pension scheme (NEST). The charity's contributions during the year are included in the wages figures in the notes to the financial statements. There were no outstanding contributions at the year end.

Gift Aid

Income from gift aid claimed on valid donations is accrued in the accounts based on the date that the related donation was received.

RSPCA BURY & OLDHAM BRANCH

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

2. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations	88,879	98,440
Legacies	125,173	40,545
Grants	362,981	975
Donated services and facilities	900	-
	<u>577,933</u>	<u>139,960</u>

Grants received, included in the above, are as follows:

	2020	2019
	£	£
RSPCA Grant	15,400	-
Oldham Borough Council	45,336	-
Jean Sainsbury Trust	10,000	-
Barclays Charities Trust	-	975
Bacup Covid-19 Grant	21,334	-
Bury MBC - Covid-19	61,002	-
High Peak BC - Covid-19	27,000	-
Mayor's Appeal	2,000	-
RSPCA Branch Emergency Fund	50,000	-
Coronavirus Job Retention Scheme	130,909	-
	<u>362,981</u>	<u>975</u>

3. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Shop income	280,450	836,019
Animal centre shop sales	2,414	4,757
Fundraising	508	3,191
	<u>283,372</u>	<u>843,967</u>

4. INVESTMENT INCOME

	2020	2019
	£	£
Current asset investment income	<u>4,350</u>	<u>4,998</u>

RSPCA BURY & OLDHAM BRANCH

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

5. INCOME FROM CHARITABLE ACTIVITIES

		2020	2019
	Activity	£	£
Animal centre income	Animal centre	15,369	27,348
Other income	Animal centre	4,107	8,038
Welfare clinic income	Animal welfare	<u>7,140</u>	<u>25,073</u>
		<u>26,616</u>	<u>60,459</u>

6. RAISING FUNDS

Other trading activities

	2020	2019
	£	£
Purchases	4,903	4,934
Staff costs	308,758	385,452
Fundraising expenditure	15	1,342
Gift aid expenditure	16,029	8,439
Rent and rates	149,907	190,780
Insurance	97	3,901
Heat and light	17,743	15,764
Other general premises expenses	19,785	30,610
Travelling and entertainment	2,490	4,439
Vehicle costs	1,167	12,605
Telephone and internet	82	4,556
Small equipment	-	4,783
Office and computer consumables	-	619
Professional fees	-	1,750
Bank charges and interest	<u>3,025</u>	<u>4,537</u>
	<u>524,001</u>	<u>674,511</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £
Animal centre	379,170
Animal welfare	<u>3,161</u>
	<u>382,331</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

RSPCA BURY & OLDHAM BRANCH

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

9. STAFF COSTS

None of the employees have employee benefits in excess of £60,000.

The average number of staff employed during the period was 40 (2019: 42).

The key management personnel of the charity during the year comprised the Trustees, the Chief Executive Officer, Retail Operations Manager(s), the Animal Centre Manager and the Deputy Animal Centre manager. The total employee benefits of the key management personnel of the charity were £120,942 (2019 : £81,947).

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	139,960	-	139,960
Charitable activities			
Animal centre	35,386	-	35,386
Animal welfare	25,073	-	25,073
Other trading activities	843,967	-	843,967
Investment income	<u>4,998</u>	<u>-</u>	<u>4,998</u>
Total	1,049,384	-	1,049,384
EXPENDITURE ON			
Raising funds	674,511	-	674,511
Charitable activities			
Animal centre	383,020	-	383,020
Animal welfare	9,750	-	9,750
Other	<u>(33,509)</u>	<u>-</u>	<u>(33,509)</u>
Total	1,033,772	-	1,033,772
Net gains on investments	<u>12,924</u>	<u>-</u>	<u>12,924</u>
NET INCOME	28,536	-	28,536
RECONCILIATION OF FUNDS			
Total funds brought forward	1,742,318	-	1,742,318
TOTAL FUNDS CARRIED FORWARD	<u><u>1,770,854</u></u>	<u><u>-</u></u>	<u><u>1,770,854</u></u>

RSPCA BURY & OLDHAM BRANCH

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

11. TANGIBLE FIXED ASSETS

	Freehold property £	Short leasehold £	Plant and machinery £
COST			
At 1 January 2020 and 31 December 2020	<u>1,662,978</u>	<u>159,512</u>	<u>31,797</u>
DEPRECIATION			
At 1 January 2020	88,662	150,165	28,655
Charge for year	<u>32,160</u>	<u>1,104</u>	<u>1,560</u>
At 31 December 2020	<u>120,822</u>	<u>151,269</u>	<u>30,215</u>
NET BOOK VALUE			
At 31 December 2020	<u>1,542,156</u>	<u>8,243</u>	<u>1,582</u>
At 31 December 2019	<u>1,574,316</u>	<u>9,347</u>	<u>3,142</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2020 and 31 December 2020	<u>53,745</u>	<u>54,812</u>	<u>1,962,844</u>
DEPRECIATION			
At 1 January 2020	44,763	51,005	363,250
Charge for year	<u>5,280</u>	<u>1,476</u>	<u>41,580</u>
At 31 December 2020	<u>50,043</u>	<u>52,481</u>	<u>404,830</u>
NET BOOK VALUE			
At 31 December 2020	<u>3,702</u>	<u>2,331</u>	<u>1,558,014</u>
At 31 December 2019	<u>8,982</u>	<u>3,807</u>	<u>1,599,594</u>

Included within freehold property is land costing £100,000 which is not depreciated.

12. STOCKS

	2020 £	2019 £
Stocks	<u>6,944</u>	<u>8,898</u>

RSPCA BURY & OLDHAM BRANCH

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

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	2,079	2,129
Other debtors	19,645	14,694
Prepayments	<u>30,251</u>	<u>39,742</u>
	<u>51,975</u>	<u>56,565</u>

14. CURRENT ASSET INVESTMENTS

Fixed asset investments

	£
Market value at 1st January 2020	109,619
Change in value in year	<u>-14,733</u>
Market value at 31st December 2020	<u>94,886</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	41,750	43,126
Social security and other taxes	7,964	6,978
Other creditors	5,655	3,579
Accrued expenses	<u>13,965</u>	<u>5,747</u>
	<u>69,334</u>	<u>59,430</u>

16. MOVEMENT IN FUNDS

	At 1.1.20	Net movement in funds	At 31.12.20
	£	£	£
Unrestricted funds			
General fund	171,260	12,786	184,046
Designated fund	<u>1,599,594</u>	<u>(41,580)</u>	<u>1,558,014</u>
	<u>1,770,854</u>	<u>(28,794)</u>	<u>1,742,060</u>
TOTAL FUNDS	<u>1,770,854</u>	<u>(28,794)</u>	<u>1,742,060</u>

RSPCA BURY & OLDHAM BRANCH

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

16. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	892,271	(864,752)	(14,733)	12,786
Designated fund	-	(41,580)	-	(41,580)
	<u>892,271</u>	<u>(906,332)</u>	<u>(14,733)</u>	<u>(28,794)</u>
TOTAL FUNDS	<u>892,271</u>	<u>(906,332)</u>	<u>(14,733)</u>	<u>(28,794)</u>

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	142,724	28,536	171,260
Designated fund	<u>1,599,594</u>	<u>-</u>	<u>1,599,594</u>
	<u>1,742,318</u>	<u>28,536</u>	<u>1,770,854</u>
TOTAL FUNDS	<u>1,742,318</u>	<u>28,536</u>	<u>1,770,854</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,049,384	(1,033,772)	12,924	28,536
	<u>1,049,384</u>	<u>(1,033,772)</u>	<u>12,924</u>	<u>28,536</u>
TOTAL FUNDS	<u>1,049,384</u>	<u>(1,033,772)</u>	<u>12,924</u>	<u>28,536</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	142,724	41,322	184,046
Designated fund	<u>1,599,594</u>	<u>(41,580)</u>	<u>1,558,014</u>
	<u>1,742,318</u>	<u>(258)</u>	<u>1,742,060</u>
TOTAL FUNDS	<u>1,742,318</u>	<u>(258)</u>	<u>1,742,060</u>

RSPCA BURY & OLDHAM BRANCH

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

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,941,655	(1,898,524)	(1,809)	41,322
Designated fund	<u>-</u>	<u>(41,580)</u>	<u>-</u>	<u>(41,580)</u>
	<u>1,941,655</u>	<u>(1,940,104)</u>	<u>(1,809)</u>	<u>(258)</u>
TOTAL FUNDS	<u>1,941,655</u>	<u>(1,940,104)</u>	<u>(1,809)</u>	<u>(258)</u>

The designated fund represents the net book value of unrestricted fixed assets which do not consist of liquid balances.

RSPCA BURY & OLDHAM BRANCH

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

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

18. GOING CONCERN

The Accounts have been prepared on a going concern basis, which the Trustees consider appropriate having considered the foreseeable future.

As at 31 December 2020 the level of unrestricted liquid reserves amounted to £196,546, which represents 2.5 months' costs, which is just short of the target reserves level of 3 months. The Charity continues to meet its day-to-day working capital needs from ongoing income and has projected a small surplus for the coming year. The Trustees believe the Charity has sufficient liquid resources to meet all of its creditors as they come due.

The Trustees and Management are continuing to introduce new income sources, cut costs, and improve the return on retail activities.