

**Royal Society for the Prevention of Cruelty to  
Animals**

**Liverpool Branch**

**TRUSTEES' ANNUAL REPORT AND  
ACCOUNTS FOR 2024**

**Registered Charity Number 232254**

**ROYAL SOCIETY FOR THE PREVENTION OF  
CRUELTY TO ANIMALS LIVERPOOL BRANCH**

Year ended 31st December 2024

**PATRONS:**

Sir James Sharples, Q.P.M.

**PRESIDENT:**

The Lord Mayor of Liverpool

**VICE-PRESIDENTS:**

The Mayor of the Metropolitan Borough of Knowsley  
The Mayor of the Metropolitan Borough of Sefton

**A LITTLE HISTORY**

"The Liverpool Society For Preventing Wanton Cruelty To Brute Animals" was formed by a group of people who got together in the Crown & Anchor Coffee House in Bold Street Liverpool at 7pm on the 25th October 1809. Thus came into being the first animal welfare society in the world. 1809 was the jubilee year of H.M. George III and 25th October was jubilee day. England was at war with France and Napoleon had banned trade between the conquered continental countries and England.

Reports of the Society's work appeared regularly in "Billings Liverpool Advertiser and Marine Intelligence". These reports were ill received by certain hauliers and carters who could see that their sick and infirm animals might be prevented from working. This resulted in members of the Society being waylaid after their meetings and in consequence meetings had to be held in secret.

In succession, RSPCA LIVERPOOL BRANCH was established in 1841.

**ROYAL SOCIETY FOR THE PREVENTION OF  
CRUELTY TO ANIMALS LIVERPOOL BRANCH**

**INDEX**

2	INDEX
3	STATEMENT OF TRUSTEES' RESPONSIBILITIES
4-6	TRUSTEES' REPORT
7-10	REPORT OF THE AUDITORS
11	STATEMENT OF FINANCIAL LIABILITIES
12	BALANCE SHEET
13-19	NOTES TO THE FINANCIAL STATEMENTS

**ROYAL SOCIETY FOR THE PREVENTION OF  
CRUELTY TO ANIMALS LIVERPOOL BRANCH**

Year ended 31st December 2024

**TRUSTEES' REPORT**

Registered Charity No. 232254

**Principal Office:**

2<sup>nd</sup> Floor, Unity Building, 20 Chapel Street, Liverpool L3 9AG  
Phone: 0151 705 9090

**The Governing Documents and Constitution:**

RSPCA Branch Model Rules revised October 2023 and the Charity Commission Scheme 30th April 1971. The Charity is constituted as an unincorporated association.

**BRANCH COMMITTEE**

**Officers:**

Chairman: Mrs F. LYE  
Hon. Treasurer: Mrs C. MALTON  
Hon. Secretary: Mrs E BAXTER

**Members:**

Ms G. LYE  
Ms L. FARRAR (resigned January 2024)  
Ms N. McQUAID

**Bankers:**

HSBC BANK plc  
99-101 Lord Street, Liverpool L2 6PG

**Auditors:**

Malthouse & Co  
8 Rumford Place, Liverpool L3 9DD  
(0151 284 2000)

**Investment Managers:**

RATHBONE INVESTMENT MANAGEMENT LTD  
Port of Liverpool Building, Pier Head, Liverpool L3 1NW  
(0151 236 6666)

## **TRUSTEES ANNUAL REPORT**

### **Year ended 31<sup>st</sup> December 2024**

The Trustees present their report and financial statements of the charity for the year ended 31<sup>st</sup> December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) 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).

#### **LEGAL STATUS**

The charity is constituted as an unincorporated association, its registered charity number being 232254. The principal office is now at 2<sup>nd</sup> Floor, Unity Building, 20 Chapel Street, Liverpool, L3 9AG.

Trustees are elected from Branch members at every Annual General Meeting to carry on the work for the ensuing year. The members of the Committee shall consist of no less than five or more than fourteen elected members. The elected Committee can co-opt not more than three persons who shall be members of the Branch Committee until the next Annual General Meeting and who are eligible to be appointed as officers of the Branch. All Trustees are briefed on their responsibilities as Trustees prior to their acceptance of the role.

The Branch currently has 5 Trustees. New trustees will undergo a period of orientation to brief them on their legal obligations under charity, trust law, the Charity Guidance on public benefit; and inform them of the content of the Branch governing documentation; the operation of the Branch Committee and decision-making processes.

The RSPCA Liverpool Branch is a separate Charity (No. 232254) from the National Society but is subject to and operates under the Rules for the National Society and the Rules for Branches as updated in 2006.

#### **OBJECTIVES, FUNCTIONS AND PUBLIC BENEFIT STATEMENT**

The object of the charity is to prevent cruelty and to promote kindness to animals within the Liverpool and Merseyside area as defined by the Society.

The Trustees have reviewed the outcomes and achievements of our objectives and activities for the year to ensure they remain focused on our charitable aims and continue to deliver benefits to the public. We have complied with the duty under the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

#### **ORGANISATION**

The Branch operates as an autonomous Branch of the RSPCA subject to its rules for Branches. The Branch is governed by a committee elected at the AGM who are Trustees of the Branch. The Committee is responsible for the management, financial affairs and animal welfare activities conducted by the Branch.

#### **PARTNERSHIPS**

The Branch operates a Welfare Voucher Scheme in partnership with Cats Protection and Care for the Paw to support their outreach work in deprived parts of Liverpool. The Branch also works closely with the Society's Inspectorate providing financial support for animal welfare and neutering. The Branch supports the National Pet Food Partnership and supplies food on a regular basis to two Food Bank distribution points (St. Andrews Community Centre and St. Leonards in Bootle). The Branch supports other local Animal Charities and RSPCA Branches by accepting, for consideration, Grant Applications and funding projects, where appropriate, to further the Branch aims and objectives.

The Branch explored the possibility of setting up a clinic, but a cost benefit analysis indicated that using local vet facilities and working with Rescue Me, a local animal charity with on-site clinic, would make better use of available funds. On going support for RSPCA Southport and RSPCA Lancs East established a working partnership which could offer the Branch support with rehoming dogs if necessary. Increasing the number of local vets who are willing to accept RSPCA Liverpool Branch vouchers, will make it easier for more people access health care and

neutering for their pets. The Trustees recognise that, in order to expand Branch operations in future, they may need to employ an Administrator."

### **FINANCIAL REVIEW**

Total income for 2024 rose from £136,743 in 2023 to £293,274. This can largely be accounted for due to an exceptional legacy of £150,000 received in the year.

Total expenditure fell from £177,555 in 2023 to £154,548 this year. The biggest difference was grants paid to other charities which fell by £68,000, this was somewhat offset by the branch contribution levied by RSPCA HQ of £22,050 up from £551 in 2023. An additional £11,059 was spent on other charitable activities subsidising vet costs and buying pet food for food banks.

### **RELATED PARTY TRANSACTIONS**

There were no related party transactions in 2024, and no trustee received any remuneration or expenses.

### **RISK ANALYSIS**

In previous years the trustees had identified several factors which would pose a risk to the Branch. With the decision taken to close the centre and cease operating in 2019 the main risk was for insufficient trustees to be recruited to continue the Branch work. The other risk identified previously was the loss of legacy income which had continued at a very low level compared with previous years. The trustees were satisfied that there were sufficiently robust procedures in place along with the recruitment of volunteers of suitable qualification and experience to minimise the risk error or fraud.

### **RESERVES POLICY**

Reserves are necessary to safeguard the branches' future. Following the closure and subsequent sale of the animal centre in 2021, the trustees needed to address how the charity would continue to operate. The trustees are working on building relationships with other local animal welfare organisations and collaborating with them to pursue the charity's aims and objectives. The majority of the charity's funds are invested to produce an income whilst the trustees consider the best way to apply accumulated reserves going forward. The trustees have considered various activities such as investing in a new animal centre or a new veterinary centre or working with other organisations who are providing facilities already. They are also considering staff recruitment to facilitate increased activity and are looking for new trustees who can bring new skills to strengthen the charity's board. These discussions are ongoing into 2025.

### **INVESTMENT POLICY**

Following the sale of the Branch's land at Halewood, substantial funds were available for Investment. The Trustees met with our portfolio management consultants, and a strategy was discussed and agreed. The Branch portfolio is managed by Rathbones Investment Management on a discretionary basis. The portfolio value at 31<sup>st</sup> December 2024 was £3,592,634, which includes £243,105 cash on deposit and at 31<sup>st</sup> December 2023 was £3,386,199.

### **STATEMENT OF TRUSTEES RESPONSIBILITIES**

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

The law applicable to charities in [England and Wales/Scotland/Northern Ireland] 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 of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for maintaining 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 accounts 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.

#### **FUTURE PLANS**

Going forward the trustees plan to continue to support the outreach work of the Cats Protection and Care for the Paw and to provide financial support for animal welfare and neutering. Where appropriate, the charity will continue to support other animal charities through grant funding and through collaboration on projects as appropriate.

#### **GOING CONCERN**

These financial statements have been prepared on the going concern basis.

#### **INFORMATION TO AUDITORS**

At the time the report is approved, the trustees are not aware of any relevant audit information of which the auditor is unaware, and they have taken all steps that they each ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by the Committee on 21<sup>st</sup> JUNE 2025

Mrs F. Lye



Mrs E. Baxter



#### **TRUSTEES**

**ROYAL SOCIETY FOR THE PREVENTION OF  
CRUELTY TO ANIMALS LIVERPOOL BRANCH**

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES**

**YEAR ENDED 31 DECEMBER 2024**

**Opinion**

We have audited the financial statements of the Royal Society for the Prevention of Cruelty to Animals Liverpool Branch (the 'charity') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet 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 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 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.

**Other matter**

The figures included in the financial statements in respect of the prior period are unaudited.

**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.

#### **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. As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the charity's 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. 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.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.

- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (i.e. gives a true and fair view).
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience of the charity's sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity;
- we assessed the extent of compliance with the laws and regulations identified through making enquiries of management and inspecting legal correspondence.
- We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:
  - making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
  - considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions and investigated the rationale behind them;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or 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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

#### **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.



Guy Playfer BA FCA (Senior Statutory Auditor)  
For and on behalf of Malthouse & Company Chartered Accountants  
and Statutory Auditors  
America House, Rumford Court  
Rumford Place  
Liverpool  
Merseyside  
L3 9DD

Date: ..... 23 October 2025

**ROYAL SOCIETY FOR THE PREVENTION OF  
CRUELTY TO ANIMALS LIVERPOOL BRANCH**

**STATEMENT OF FINANCIAL ACTIVITIES**

**YEAR ENDED 31 DECEMBER 2024**

	Note	Unrestricted Funds 2024 £	Unrestricted Funds 2023 £
<b>INCOME AND ENDOWMENTS</b>			
Donations	2	25,474	26,886
Legacies	3	177,202	12,526
		<u>202,676</u>	<u>39,412</u>
<b>Income from Investments</b>			
Investment income	4	90,598	97,331
		<u>293,274</u>	<u>136,743</u>
<b>TOTAL INCOME AND ENDOWMENTS</b>			
<b>EXPENDITURE</b>			
<b>Raising Funds</b>			
Investment Management Costs		24,305	22,616
Charitable Activities	5	130,243	154,939
		<u>154,548</u>	<u>177,555</u>
<b>TOTAL EXPENDITURE</b>			
<b>OTHER RECOGNISED GAINS AND LOSSES</b>			
Realised gain/loss on investments		(3)	(43,109)
Unrealised gain/loss on investments		220,580	147,126
<b>TOTAL RECOGNISED GAINS AND LOSSES</b>		<u>220,577</u>	<u>104,017</u>
<b>NET INCOME</b>		359,303	63,205
<b>RECONCILIATION OF FUNDS</b>			
Total Funds brought forward		3,508,657	3,445,452
Total Funds carried forward		<u>3,867,960</u>	<u>3,508,657</u>

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

All income and expenditure derive from continuing activities.

The notes on pages 13 to 19 form part of these accounts

**ROYAL SOCIETY FOR THE PREVENTION OF  
CRUELTY TO ANIMALS LIVERPOOL BRANCH**

**BALANCE SHEET**

**YEAR ENDED 31 DECEMBER 2024**

	Note	Unrestricted Funds 2024 £	Unrestricted Funds 2023 £
<b>FIXED ASSETS</b>			
Tangible assets	7	2,427	1,562
Investments	8	3,592,634	3,386,199
		<u>3,595,061</u>	<u>3,387,761</u>
<b>CURRENT ASSETS</b>			
Debtors	10	5,063	27,365
Cash at bank		286,158	112,296
		<u>291,221</u>	<u>139,661</u>
<b>CREDITORS: Amounts falling due within one year</b>	11	(18,322)	(18,765)
		<u>272,899</u>	<u>120,896</u>
<b>NET CURRENT ASSETS</b>			
		<u>3,867,960</u>	<u>3,508,657</u>
<b>NET ASSETS</b>			
		<u>3,867,960</u>	<u>3,508,657</u>
<b>TOTAL FUNDS</b>		<u>3,867,960</u>	<u>3,508,657</u>

These financial statements were approved and signed by the members of the committee on  
21<sup>st</sup> June 2025

Mrs F. Lye



Mrs E. Baxter



The notes on pages 13 to 19 form part of these accounts

**ROYAL SOCIETY FOR THE PREVENTION OF  
CRUELTY TO ANIMALS LIVERPOOL BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2024**

**1. ACCOUNTING POLICIES**

**Legal Status**

The charity is a public benefit entity and is constituted as an unincorporated association, its registered charity number being 232254.

**Basis of accounting**

The financial statements have been prepared in accordance with the Financial Reporting Standard 102, as issued by the Financial Reporting Council (effective 1 January 2015) and the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)". They are prepared on the historical cost basis, except for investments which have been included at fair value.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true & view. This departure has involved following the Statement of Recommended Practice for Charities applying for FRS 102 rather than the version of the Statement of Recommended practice which is referred to in the Regulations, but which has since been withdrawn.

**Going Concern**

These financial statements have been prepared on the going concern basis.

**Legacies, donations, voluntary income and fees charged.**

Cash donations, gifts and fees charged are included in full in the Statement of Financial Activities as they become receivable. Legacies are included in the Statement of Financial Activities when the monetary value of the Legacy is known, and confirmation has been received that the legacy is due.

**Grants**

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

**Investment income**

Investment income is recognised when receivable and the amount can be measured reliably by the charity.

**Investments**

Fixed asset investments are disclosed in the financial statements at market value. Unrealised gains or losses on investments are provided for in the Statement of Financial Activities.

Money deposited for a specific period of time (within the investment portfolio) is intended to be held for a period of more than one year and is therefore classified by the trustees as a fixed asset investment in the financial statements.

**Share Disposals**

Realised gains/losses on the sale of shares are calculated by deducting the cost of investments from the net proceeds received. Unrealised gains/losses represent the movement during the year of the market value of listed investments, net of any unrealised gains/losses becoming realised on disposal of investments during the year.



**ROYAL SOCIETY FOR THE PREVENTION OF  
CRUELTY TO ANIMALS LIVERPOOL BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2024**

**Taxation**

The society is a registered charity and is therefore not liable to corporation tax.

**Fixed Assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is credited or charged profit or loss.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures, fittings and computer equipment	- 20% reducing balance method.
Motor Vehicles	- 25% reducing balance method.

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight-line basis over the period of the lease.

**Expenditure**

Expenditure is recognised on an accruals basis as a liability is incurred inclusive of VAT and is reported as part of the expenditure to which it relates:

Costs of generating funds comprise the costs associated with the investment portfolio.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fee and/or independent examiner fee as appropriate.

**Financial Instruments**

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

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

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

**ROYAL SOCIETY FOR THE PREVENTION OF  
CRUELTY TO ANIMALS LIVERPOOL BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2024**

**Basic financial assets**

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

**Basic financial liabilities**

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

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

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

**Derecognition of financial liabilities**

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

**Judgements, estimates and assumptions**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities. The most significant accounting estimate this year is:

Valuation of listed investments - see note 8



**ROYAL SOCIETY FOR THE PREVENTION OF  
CRUELTY TO ANIMALS LIVERPOOL BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2024**

**2. DONATIONS**

	Unrestricted Funds 2024 £	Unrestricted Funds 2023 £
Subscriptions, donations and collections	<u>25,474</u>	<u>26,886</u>

**3. LEGACIES**

	Unrestricted Funds 2024 £	Unrestricted Funds 2023 £
Legacies	<u>177,202</u>	<u>12,526</u>

**4. INVESTMENT INCOME**

	Value 2024 £	Value 2023 £	Income 2024 £	Income 2023 £
UK quoted and foreign investments	3,349,529	3,036,331	79,496	79,607
UK portfolio cash	<u>243,105</u>	<u>349,868</u>	<u>11,102</u>	<u>17,724</u>
	<u>3,592,634</u>	<u>3,386,199</u>	<u>90,598</u>	<u>97,331</u>

**5. CHARITABLE ACTIVITIES**

	Unrestricted Funds 2024 £	Unrestricted Funds 2023 £
<b>Direct costs</b>		
Voucher scheme	22,529	11,512
Pet food for food banks	5,398	5,356
Grant scheme	<u>40,000</u>	<u>108,000</u>
	<u>67,927</u>	<u>124,868</u>
<b>Support costs</b>		
Rent	16,387	14,374
Rates and insurance	1,135	1,269
Printing, stationery and telephone	3,865	3,901
Legal and professional fees	286	271
Branch contribution	22,050	551
Depreciation – net	606	391
Bookkeeping charges	8,310	7,440
Motor and travelling	43	183
Computer costs	473	424
Subscriptions	587	451
Sundry	146	291
Anilog software support	0	-5,445
Finance	<u>28</u>	<u>126</u>
	<u>53,916</u>	<u>24,227</u>
<b>Governance costs</b>		
Audit / independent examination fee	<u>8,400</u>	<u>5,844</u>
	<u>8,400</u>	<u>5,844</u>

**ROYAL SOCIETY FOR THE PREVENTION OF  
CRUELTY TO ANIMALS LIVERPOOL BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2024**

**6. TOTAL RESOURCES EXPENDED**

	Depreciation £	Other costs £	Total 2024 £	Total 2023 £
Cost of generating funds	-	24,305	24,305	22,616
Charitable activity	-	67,927	67,927	124,868
Support costs	606	53,310	53,916	24,227
Governance costs	-	8,400	8,400	5,884
	<u>606</u>	<u>153,942</u>	<u>154,548</u>	<u>177,555</u>

**7. TANGIBLE FIXED ASSETS**

	Equipment £	Total £
<b>COST</b>		
At 1 January 2024	33,691	33,691
Additions	1,471	1,471
Disposals	-	-
<b>At 31 December 2024</b>	<u>35,162</u>	<u>35,162</u>
<b>DEPRECIATION</b>		
At 1 January 2024	32,129	32,129
Charge for the year	606	606
On disposals	-	-
<b>At 31 December 2024</b>	<u>32,735</u>	<u>32,735</u>
<b>NET BOOK VALUE</b>		
<b>At 31 December 2024</b>	<u>2,427</u>	<u>2,427</u>
At 31 December 2023	<u>1,562</u>	<u>1,562</u>

All of the tangible fixed assets included above are for use by the charity.

**8. INVESTMENTS**

**Movement in market value**

	2024 £	2023 £
Market value at 1 January 2024	3,386,199	3,297,514
Acquisitions at cost	517,013	834,391
Movement of cash held	(106,763)	(665,277)
Disposals at opening book value	(424,395)	(227,555)
Unrealised gain/loss on investments	220,580	147,126
<b>Market value at 31 December 2024</b>	<u>3,592,634</u>	<u>3,386,199</u>
<b>Historical cost at 31 December 2024</b>	<u>3,367,320</u>	<u>3,381,465</u>

**Analysis of investments at 31 December 2024**

	Total 2024 £	Total 2023 £
<b>Listed investments</b>		
UK and overseas quoted shares	3,349,529	3,036,331
<b>Other</b>		
UK cash held as part of portfolio	243,105	349,868
	<u>3,592,634</u>	<u>3,386,199</u>

**ROYAL SOCIETY FOR THE PREVENTION OF  
CRUELTY TO ANIMALS LIVERPOOL BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2024**

**9. RELATED PARTY TRANSACTIONS**

The charity received a share of fundraising from the RSPCA National Society totalling £21,816 during the year. The charity paid a branch contribution of £22,050 to the RSPCA National Society during the year.

Expenses of £78 were reimbursed to a volunteer (not a trustee).

Charity expenses totalling £115 were paid by a trustee and have been included as a donation in the accounts.

**10. DEBTORS**

	2024 £	2023 £
Other debtors	2,098	25,192
Prepayments and accrued income	2,965	2,173
	<u>5,063</u>	<u>27,365</u>

**11. CREDITORS: Amounts falling due within one year**

	2024 £	2023 £
Trade creditors	1,063	6,118
Accruals and deferred income	17,259	12,647
	<u>18,322</u>	<u>18,765</u>

**12. PENSIONS**

The RSPCA, Liverpool Branch participated in the Scottish Voluntary Sector Pension Scheme (the Scheme). The Scheme is a multi-employer defined benefit (DB) pension scheme. The Scheme is funded and was contracted out of the state scheme until 31<sup>st</sup> March 2010, when the scheme was closed to future accrual.

The Scheme operated a single benefit structure, final salary with a 1/60<sup>th</sup> accrual rate until 30 September 2007. From October 2007 there were two benefit structures available, these were final salary with a 1/60<sup>th</sup> accrual rate and final salary with a 1/80<sup>th</sup> accrual rate, until the date of the Scheme closure on 31<sup>st</sup> March 2010.

The scheme closed to future accrual on 31<sup>st</sup> March 2010. There is currently no intention to wind-up the Scottish Voluntary Sector Pension Scheme and it continues in paid-up form.

The RSPCA, Liverpool Branch withdrew from the Scheme and paid a settlement of £608,978 in January 2022 to cover its Section 75 debt on withdrawal.

**13. ANALYSIS OF NET ASSETS IN FUNDS**

	Investments £	Tangible fixed assets £	Other net assets £	Total £
Funds	<u>3,592,634</u>	<u>2,427</u>	<u>272,899</u>	<u>3,867,960</u>

**ROYAL SOCIETY FOR THE PREVENTION OF  
CRUELTY TO ANIMALS LIVERPOOL BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2024**

**14. MOVEMENT IN FUNDS**

	As at 01.01.24	Incoming Resources	Resources Expended	Gains/ Losses	Transfers	As at 31.12.24
Unrestricted funds						
General fund	3,508,657	293,274	154,548	220,577	-	3,867,960
	<u>3,508,657</u>	<u>293,274</u>	<u>154,548</u>	<u>220,577</u>	<u>-</u>	<u>3,867,960</u>

**Comparatives for movement in funds**

	As at 01.01.23	Incoming Resources	Resources Expended	Gains/ Losses	Transfers	As at 31.12.23
Unrestricted funds						
General fund	748,432	57,136	159,057	18,942	2,843,204	3,508,657
Restricted funds						
Investment fund	2,697,020	79,607	18,498	85,075	-2,843,204	-
	<u>3,445,452</u>	<u>136,743</u>	<u>177,555</u>	<u>104,017</u>	<u>-</u>	<u>3,508,657</u>

**Current and prior year combined position**

	As at 01.01.23	Incoming Resources	Resources Expended	Gains/ Losses	Transfers	As at 31.12.24
Unrestricted funds						
General fund	748,432	350,140	313,605	239,519	2,843,204	3,867,960
Restricted funds						
Investment fund	2,697,020	79,607	18,498	85,075	-2,843,204	-
	<u>3,445,452</u>	<u>430,017</u>	<u>332,103</u>	<u>324,594</u>	<u>-</u>	<u>3,867,960</u>

**15. FINANCIAL INSTRUMENTS**

	2024 £	2023 £
<b>Carrying amount of financial assets</b>		
Debt instruments measured at amortised cost	-	-
Equity instruments measured at cost less impairment	<u>3,592,634</u>	<u>3,386,199</u>
<b>Carrying amount of financial liabilities</b>		
Measured at amortised cost	<u>1,063</u>	<u>6,118</u>