

Registered Charity Number 243352

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
SOUTH BUCKS BRANCH**

**Report and Accounts
for the year ended 31 December 2020**

**Lane Accounting Limited
Chartered Accountant
Denmark House
143 High Street
Chalfont St Peter
Bucks SL9 9QL**

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Trustees' report

Our objectives and activities

Our core work and public benefit

The charity's primary objective is to support the national body, the RSPCA, in our designated area in South Buckinghamshire, in the prevention of cruelty to animals. Our main activities are animal rescue and re-homing, neutering services, welfare services and education.

A sustainable RSPCA

Currently we have 3 retail shops to maintain our reserves at a sufficient level. Unfortunately, as a result of restrictions imposed by the Covid 19 pandemic we have been unable to engage in any fundraising activities.

We need to be more pro-active with our recruitment of trustees and volunteers, particularly those that would be willing to take on roles requiring a significant time commitment, in order to create stability in our branch as well as having a breadth of experience to keep all our goals on track and delivered in an ethical manner.

Trustee's statement of responsibilities

The Trustees are legally required to prepare financial statements for each year and an Annual Report on the activities of the Branch during the year. The financial statements are prepared in accordance with The Charities Statement of Recommended Practice (SORP) 2015 Financial Reporting Standard (FRS 102) which came into effect from 1 January 2015.

In preparing the financial statements, the Trustees are required to: prepare accounts which represent a true and fair view; select suitable accounting policies and then apply them consistently; make judgements and estimates that are reasonable and prudent; state whether applicable accounting standards have been followed; prepare the statements on a going concern basis unless it is inappropriate to assume that the Branch will continue to operate and prepare an assessment of the risks and opportunities.

The Trustees are responsible for ensuring that proper accounting records are kept which disclose with reasonable accuracy at any time the financial position of the Branch and enable Trustees to ensure that financial statements comply with the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. The Trustees are also responsible for taking reasonable steps for the prevention and detection of fraud and other irregularities by the establishment of a system of internal controls.

RSPCA National Society

The RSPCA's statutory status, its internal rules and its branch rules regulate the relationship between the Society and the branches. Each branch is established as an unincorporated charitable association, but the RSPCA Council has powers to intervene in a branch's affairs in certain circumstances. Much of the RSPCA's direct animal welfare is carried out through its branches such as subsidised veterinary care and rehoming in their local areas. The national Society works closely with the RSPCA branches in delivering animal welfare aims and strategy and provides some financial and other support to the branches.

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Public benefit

All charities in England and Wales have charitable aims that are based on providing public benefit and comply with the Charities Act 2011. The trustees pay due regard to Charity Commission guidance on public benefit. Preventing cruelty and promoting kindness to animals promotes humane sentiment in humans towards animals which gives a moral benefit to the human community as a whole.

Risk management

The charity is managing a portfolio of risks. The trustees identify major risks in their monthly meetings, consider their potential impact, and take appropriate actions to mitigate or manage such risks.

Financial Review

The Statement of Financial Activities (SOFA) on page 6 reports a deficit for the year of £(56,320). The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: accounting and reporting by charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

In 2020 the charity had sufficient funding to allow it to pay for all animal care costs and educational activities in full in the South Bucks area.

The year's financial performance in terms shows a net movement in funds of £(56,320). This is a substantial decrease from 2019, where the movement was £945. The main contributory factors to this are, firstly, a reduction in shop income as a result of government-imposed Covid 19 restrictions. In 2019 the shops reported a surplus of £75,260 and in 2020 this was reduced to £38,804. And, secondly, the Branch's contribution to the Branch Emergency Fund of £23,795, a fund that was set up by the National Society to enable Branches with sufficient reserves to assist those Branches in financial need.

Whilst it is difficult to predict how the pandemic will affect the Branch in the future we are confident that our animal welfare activities will be unaffected.

Additional income from re-homing and cash investments in 2020 of £9,545 are slightly reduced from that of 2019 £10,880. Our total income for 2020 being £238,825 compared to an income figure of £268,168 in 2019.

In terms of the Branch's operational objectives, income from its supporters and donors has reduced by 5.8% to £36,673 from £38,919 in the previous year. This represents a very small reduction and demonstrates our supporters' commitment during what, for many, has been an uncertain year.

At 31 December 2020 the Charity had been notified of a legacy amounting to an estimated £36,000, which has not been included within the accounts as the recognition criteria had not been met at the year-end date.

Costs across the Branch over the previous year have increased by 10%, being much reduced on the previous year's increase of 28%, with total expenditure of £295,145.

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Almost a seventh of our total spending has been directly upon Animal Welfare, a figure of £42,541 which is a decrease of 20% from 2019.

The Branch recognises the invaluable financial support that has been made available to us during the year.

The Coronavirus Job Retention Scheme enabled the Branch to claim up to 80% of salary costs, for those members of staff that were unable to work due to government-imposed restrictions, amounting to just over twenty-five thousand pounds. During the lockdowns we were able to retain our shop staff by putting them on furlough or flexi-furlough and taking advantage of the Scheme.

In April 2020 each of our shops received a grant of £10,000 from Buckinghamshire Council and a further grant of £4002 was received in November 2020.

In addition business rates were suspended from April 2020 resulting a saving in the region of two thousand pounds for the period April to December 2020.

When the country entered the first lockdown we approached our landlords asking if they would consider a reduction in rent. Our landlord at Burnham very generously refunded 50% of the rent for that period amounting to just over £1200.

Finally in May 2020 the lease on the Princes Risborough shop came to an end. The landlord was proposing an increase in the rent. Our Chair, Cedric Gobran, negotiated a 50% reduction in the proposed annual rent of £9,000 for a period of two years.

Notwithstanding the above, the Branch's free financial reserves have reduced by £56,320 from the previous year to £497,908, representing 20 months of expenditure, which will continue to provide a good buffer against future financial uncertainty.

It is the Trustees' intentions that the Branch will continue to prioritise expenditure in accordance with the Branch's Charitable aims and objectives.

The Branch will consider financial assistance for other Branches in financial difficulties whilst being aware of the need to hold an appropriate level of financial reserves to ensure continued resilience and allowing the Branch to plan with confidence future spending in improving the welfare of animals that come into our care.

It is a testament to the loyalty and hard work of our supporters, employees and volunteers that has enabled the Branch to continue to provide important animal welfare support during a most unusual and difficult year. The Trustees are thankful to all involved.

Reserves

The Branch only holds unrestricted funds. As at 31 December 2020, the balance of funds was £497,908. There are no pension liabilities as the charity's scheme is defined contribution. The Branch's reserves policy is to maintain a level of free reserves that will enable the Branch to ensure a continuity of activity and have the ability to respond to significant external economic changes and demands on services provided by the charity. The Branch holds the equivalent of twenty months of operational expenditure in either current or deposit accounts, which is deemed appropriate.

 Valerie Brickell (Honorary Treasurer)

On behalf of the Trustees of RSPCA South Bucks Branch

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Independent Examiners' Report to the Trustees

We report on the accounts for the year ended 31 December 2020 set out on the following pages.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

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

Basis of independent examiner's report

Our examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Lane Accounting Limited
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Buckinghamshire SL9 9QL

24th May 2021

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Statement of Financial Activities for the year ended 31 December 2020

	Notes	2020 £	2019 £
INCOME			
DONATIONS & LEGACIES			
Subscriptions and collecting boxes		1,929	2,954
Donations and fund-raising events		36,673	38,919
Legacies		0	1,321
		<hr/>	<hr/>
		38,602	43,194
INCOME FROM INVESTMENTS			
Interest receivable		2,480	2,725
INCOME FROM TRADING ACTIVITIES			
Re-Homing income		7,065	8,155
Shops Income	6	164,014	213,246
		<hr/>	<hr/>
		171,079	221,401
OTHER INCOME		26,664	848
TOTAL INCOME		238,825	268,168

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Statement of Financial Activities for the year ended 31 December 2020


	Notes	2020 £	2019 £
EXPENDITURE			
DIRECT CHARITABLE EXPENDITURE			
HQ quota		1,378	853
Animal boarding & equipment		3,468	7,155
Veterinary fees		31,952	39,873
Veterinary supplies		4,480	3,915
Depreciation		1,263	1,477
		<u>42,541</u>	<u>53,273</u>
EXPENDITURE ON RAISING FUNDS			
Advertising & fund raising		2,878	8,029
Telephone		1,624	2,080
Van expenses		3,206	3,719
Depreciation		-	3,477
Storage		3,061	2,483
Printing, stationery and postage		790	585
Bank charges		299	405
Charitable contributions		23,795	0
Legacy Administrative expenses		0	28
Shops Expenditure	6	125,210	137,986
		<u>160,863</u>	<u>158,792</u>
GOVERNANCE & SUPPORT EXPENDITURE			
Wages & salaries		83,428	47,785
Pension Contributions		2,016	858
Depreciation		720	1,006
Data Processing		716	0
General expenses		411	973
Travel expenses		1,753	2,136
Legal & professional fees		1,326	1,032
Annual Report expenses		171	168
Accountancy		1,200	1,200
		<u>91,741</u>	<u>55,158</u>
TOTAL EXPENDITURE		295,145	267,223
Fund movement for the year		(56,320)	945
Funds brought forward		554,228	553,283
UNRESTRICTED FUNDS CARRIED FORWARD		497,908	554,228

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Balance Sheet
as at 31 December 2020

		2020		2019	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	2		13,150		7,917
Current Assets					
Stocks		1,675		1,830	
Debtors and prepaid expenses	3	20,249		69,645	
Cash at bank and in hand		482,353		489,483	
		<u>504,277</u>		<u>560,958</u>	
Creditors: amounts falling due within one year	4	<u>(19,519)</u>		<u>(14,647)</u>	
Net Current Assets			<u>484,758</u>		<u>546,311</u>
Total Assets Less Current Liabilities			<u>497,908</u>		<u>554,228</u>
Funds					
Unrestricted funds brought forward			554,228		553,283
Fund movement for the year			(56,320)		945
UNRESTRICTED FUNDS CARRIED FORWARD			<u>497,908</u>		<u>554,228</u>

These accounts were approved by the board of trustees on 24th May 2021 and signed on their behalf by:

 Valerie Brickell (Honorary Treasurer)

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Notes to the Financial Statements
for the year ended 31 December 2020

1. Accounting Policies

1.1. Basis of Accounting

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments to market value. The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: accounting and reporting by charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

1.2. Reconciliation with previous Generally Accepted Accounting Practice (GAAP)

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP (FRS 102) a restatement of comparative items was needed. At the date of transition, in applying the requirement to recognise liabilities arising from employee benefits, no material liability was recognized in respect of employee entitlement to paid annual leave. No other restatements were required.

1.3. Income and expenditure

All income and expenditure is accounted for on an accruals basis.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	-	20% Reducing Balance
Motor vehicles	-	25% Straight Line

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6. Pension costs

The charity operates a defined contribution pension scheme. Pension charges represent the amounts payable by the charity as its contribution to the fund in respect of the year.

1.7. Governance & support costs

Governance & support costs are the direct costs of administering the Branch. The charity has no office property costs.

1.8. Expenditure on charitable activities

The analysis of expenditure by charitable activities to further animal welfare in this report identifies the direct operational costs and the support and governance costs described above.

1.9. Expenditure on raising funds

Fundraising costs include the full cost of operating our retail outlets.

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Notes to the Financial Statements for the year ended 31 December 2020

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2. Tangible fixed assets

	Fixtures, Fittings & Equipment	Motor vehicles	Total
	£	£	£
Cost			
At 1 January 2020	48,356	13,907	62,263
Additions	12,644	-	12,644
Disposals	-	-	-
At 31 December 2020	<u>61,000</u>	<u>13,907</u>	<u>74,907</u>
Depreciation			
At 1 January 2020	40,438	13,907	54,345
Charge for the year	7,412	-	7,412
Disposals	-	-	-
At 31 December 2020	<u>47,850</u>	<u>13,907</u>	<u>61,757</u>
Net book values			
At 31 December 2020	<u>13,150</u>	<u>-</u>	<u>13,150</u>
At 31 December 2019	<u>7,917</u>	<u>-</u>	<u>7,917</u>

3. Debtors

	2020 £	2019 £
VAT Repayable	2,726	3,252
Debtors and prepayments	17,523	66,393
	<u>20,249</u>	<u>69,645</u>

4. Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	9,541	11,028
Income received in advance	7,500	-
Accruals	2,478	3,619
	<u>19,519</u>	<u>14,647</u>

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**Notes to the Financial Statements
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5. Unrestricted Funds

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objects.

All funds are Unrestricted.

6. Shop Income & Expenditure

Shop	Princes Risborough	Chesham	Burnham	Total
	£	£	£	£
Income	34,006	60,069	69,939	164,014
Expense	27,870	58,728	38,612	125,210
Surplus	6,136	1,341	31,327	38,804

7. Trustees' Expenses

The Charity Trustees were not paid nor received any other benefits from employment with the Charity in the year. Reasonable expenses for travel, subsistence and incidentals reimbursed to 6 trustees during the year totalling £834 are included in Governance and Support Costs.

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Shops Detailed Consolidated Income & Expenditure

	2020		2019	
	£	£	£	£
INCOME				
Donated goods	129,026		203,060	
Merchandise	5,580		6,514	
Cards	938		2,503	
Fundraising	-		1,169	
Business support grants	28,470		-	
		164,014		213,246
EXPENDITURE				
Purchases	6,751		7,747	
Rent and rates	36,550		42,143	
Light and heat	2,472		3,242	
Repairs & Maintenance	459		1,380	
Refurbishment costs	150		1,452	
Insurance	1,464		1,213	
Wages	66,758		71,294	
Pension Contribution	917		1,534	
Telephone	812		886	
Postage and stationery	186		611	
Cleaning	338		428	
Sundry expenses	677		385	
Credit card expense	2,247		2,359	
Depreciation	5,429		3,312	
		125,210		137,986
SURPLUS		38,804		75,260