

ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
Buckinghamshire South Branch - Registered Charity No. 243352

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 which are the primary source of our income and ensures our reserves are at a sufficient level. We continue to be pro-active with our recruitment of trustees and volunteers, to create stability in our charity 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 charity 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 charity 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 charity 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. The Buckinghamshire South 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.

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

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sentiment in humans towards animals which gives a moral benefit to the human community as a whole.

Financial Risk Management

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

As at 31st December 2023 the charity held £708,652 in cash including bank deposits with six different banks. At that date the charity held money in accounts with Lloyds, NatWest, Charity Bank, Virgin Money, United Trust Bank, and Nationwide, thereby maximising interest income and minimising risk.

Financial Review

The Statement of Financial Activities (SOFA) on page 5 reports a surplus for the year of £229,010. 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.

The year's financial performance shows a net movement in funds of £229,010. This is a substantial increase from 2022, where the movement was £(32,953). This was mainly driven by generous legacies received by the Branch, an increase of 7% in shop income to £290,334, increased rehoming income, and increased interest received. The total income for 2023 was £637,564, representing a 99% increase from £320,165 in 2022.

Costs across the charity increased by 16% to £408,554 in 2023 from £353,118 in 2022 driven by increased costs across expense categories including veterinary fees, wages, and shop expenditure.

The charity's cash reserves have increased to £708,652 at 31 December 2023 from £486,993 at the end of the previous year. These reserves allow the Branch to continue the important work supporting animals, investing in the future of the charity and manage any unexpected challenges.

None of the Branch's important animal welfare work would be possible without the hard work and dedication of volunteers, employees, members and supporters. The Trustees are very grateful to all involved.

Reserves

The charity only holds unrestricted funds. As at 31 December 2023, the cash reserves were £708,652. There are no pension liabilities as the charity's scheme is defined contribution. The charity's reserves policy is to maintain a level of free reserves that will enable the charity to ensure a continuity of activity and be able to respond to significant external economic changes and demands on services provided by the charity.

..... Lydia Kinnear (Treasurer)
On behalf of the Trustees of RSPCA Buckinghamshire South Branch

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Statement of Financial Activities for the year ended 31 December 2023

		2023		2022	
	Notes	£	£	£	£
INCOME					
DONATIONS & LEGACIES					
Subscriptions and collecting boxes		928		1,609	
Donations and fund-raising events		29,967		34,224	
Legacies		298,465		1,500	
		<u> </u>	329,360	<u> </u>	37,333
INCOME FROM INVESTMENTS					
Interest receivable			3,640		814
INCOME FROM TRADING ACTIVITIES					
Re-Homing income		13,045		8,180	
Shops Income	6	290,334		271,534	
		<u> </u>	303,379	<u> </u>	279,714
OTHER INCOME			1,185		2,304
TOTAL INCOME			637,564		320,165

Statement of Financial Activities for the year ended 31 December 2023

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		2023		2022	
	Notes	£	£	£	£
EXPENDITURE					
DIRECT CHARITABLE EXPENDITURE					
HQ quota		551		551	
Animal boarding & equipment		8,449		6,092	
Veterinary fees		74,911		64,158	
Veterinary supplies		5,588		4,109	
Depreciation		2,472		3,167	
		<u>91,971</u>		<u>78,077</u>	
EXPENDITURE ON RAISING FUNDS					
Advertising & fund raising		3,591		2,953	
Telephone		2,285		3,338	
Van expenses		3,704		7,434	
Equipment		1,415		961	
Storage		3,319		3,184	
Printing, stationery and postage		754		519	
Bank charges		188		354	
Charitable contributions -				5,979	
Shops Expenditure	6	195,529		168,748	
		<u>210,785</u>		<u>193,470</u>	
GOVERNANCE & SUPPORT EXPENDITURE					
Wages & salaries		76,881		67,609	
Pension Contributions		2,210		1,967	
Staff uniforms & ID		347		2,345	
Depreciation		535		669	
Meeting costs		819		783	
Data Processing		649		631	
General expenses		597		316	
Travel expenses		3,031		3,706	
Insurance		281		124	
Legacy administrative expenses		7,396		-	
Legal, professional and consultancy fees		11,154		1,479	
Annual Report expenses		598		642	
Accountancy		1,300		1,300	
		<u>105,798</u>		<u>81,571</u>	
TOTAL EXPENDITURE		408,554		353,118	
Fund movement for the year		229,010		(32,953)	
Funds brought forward		507,282		540,235	


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UNRESTRICTED FUNDS CARRIED FORWARD **736,292** **507,282**

Balance Sheet
as at 31 December 2023

		2023		2022	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	2		19,269		13,812
Current Assets					
Stocks			1,444		1,700
Debtors and prepaid expenses	3		20,343		17,140
Cash at bank and in hand			708,652		486,993
			<u>730,439</u>		<u>505,833</u>
Creditors: amounts falling due within one year	4		(13,416)		(12,363)
Net Current Assets			<u>717,023</u>		<u>493,470</u>
Total Assets Less Current Liabilities			<u>736,292</u>		<u>507,282</u>
Funds					
Unrestricted funds brought forward			507,282		540,235
Fund movement for the year			229,010		(32,953)
UNRESTRICTED FUNDS CARRIED FORWARD			<u>736,292</u>		<u>507,282</u>

These accounts were approved by the board of trustees in June 2024 and signed on their behalf by:

 Lydia Kinnear (Treasurer)

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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

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Notes to the Financial Statements
for the year ended 31 December 2023

..... continued

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

2. Tangible fixed assets

	Lease Legal Fees	Fixtures, Fittings & Equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 January 2023	-	76,670	13,907	90,577
Additions	3,874	8,106	-	11,980
Disposals	-	-	-	-
At 31 December 2023	<u>3,874</u>	<u>84,776</u>	<u>13,907</u>	<u>102,557</u>
Depreciation				
At 1 January 2023	-	62,858	13,907	76,765
Charge for the year	775	5,748	-	6,523
Disposals	-	-	-	-
At 31 December 2023	<u>775</u>	<u>68,606</u>	<u>13,907</u>	<u>83,288</u>
Net book values				
At 31 December 2023	<u>3,099</u>	<u>16,170</u>	<u>-</u>	<u>19,269</u>
At 31 December 2022	<u>-</u>	<u>13,812</u>	<u>-</u>	<u>13,812</u>

3. Debtors

	2023	2022
	£	£
VAT Repayable	5,898	3,200
Debtors and prepayments	14,445	13,940
	<u>20,343</u>	<u>17,140</u>

4. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	7,705	9,485
Taxes and social security	2,449	-
Accruals	3,262	2,878
	<u>13,416</u>	<u>12,363</u>

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Notes to the Financial Statements
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..... continued

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	49,876	114,137	126,321	290,334
Expense	49,994	85,212	60,323	195,529
Surplus	(118)	28,925	65,998	94,805

7. Trustees' Expenses

The Charity Trustees were not paid nor received any other benefits from employment with the Charity in the year.

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Notes to the Financial Statements
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.....continued

Shops Detailed Consolidated Income & Expenditure

	2023		2022	
	£	£	£	£
INCOME				
Donated goods	271,935		251,328	
Merchandise	9,019		10,220	
Recycling	9,380		9,291	
Cards	-		-	
Business support grants	-		-	
Insurance Claim	-		695	
		290,334		271,534
EXPENDITURE				
Purchases	9,727		9,322	
Rent and rates	43,082		40,434	
Light and heat	3,225		3,123	
Repairs & Maintenance	2,508		1,799	
Refurbishment costs	-		-	
Insurance	1,925		1,453	
Wages	124,011		101,731	
Pension Contribution	2,564		2,024	
Telephone	1,084		940	
Postage and stationery	14		111	
Licence fees	570		493	
Training	-		-	
Cleaning	573		679	
Sundry expenses	269		210	
Credit card expense	2,461		2,575	
Depreciation	3,516		3,854	
		195,529		168,748
SURPLUS		94,805		102,786

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Independent Examiners' Report to the Trustees

We report on the accounts for the year ended 31 December 2023 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
1. 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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