



**THE ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO
ANIMALS CENTRAL LONDON BRANCH**

CHARITY REGISTRATION NUMBER: 248489

ANNUAL REPORT AND ACCOUNTS

YEAR ENDED 31 DECEMBER 2024



Operating in some of the most disadvantaged areas in London, RSPCA Central London Branch helps the most abused and neglected animals at the extreme end of suffering.

RSPCA CENTRAL LONDON BRANCH

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RSPCA CENTRAL LONDON BRANCH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Reference and administrative details

The Royal Society for the Prevention of Cruelty to Animals Central London Branch, 45 Primrose Avenue, Enfield, EN2 0SZ (formerly Box 145, 2 Lansdowne Row, London W1J 6HL), is registered with the Charity Commission (No. 248489) and is governed by the rules and regulations laid down by The Royal Society for the Prevention of Cruelty to Animals (RSPCA).

Auditor:

John Lee BA FCA
Xeinadin Audit Ltd
26 High Street, Rickmansworth, Hertfordshire, WD3 1ER

Main bankers:

National Westminster Bank PLC
St. James's and Piccadilly Branch,
208 Piccadilly, London, W1A 2DG

Web Address: www.rspcacentrallondon.org.uk

The charity is administered by a management committee, currently comprising:

Chairperson	- Dan Caines
Secretary	- Jennifer Cranston
Treasurer	- Christine Beaumont-Kerridge
Vice Chair	- Mary-Jane Kirkby
Other trustees	- Elle Arau, William Dulude, Angela Hayes, Leigh Pharand

Kate Pun did not stand for election at the AGM in June 2024. Will Dulude did not stand for re-election at the AGM but was co-opted back onto the Board at the meeting of the 14th August 2024. All other trustees above served throughout the period.

Branch overview

RSPCA Central London Branch is the leading animal welfare organisation in its areas of operation. It provides high quality services including adoption and fostering, care and treatment, RSPCA inspector support, specific affordable veterinary services such as neutering and dental care and advocacy - with a primary focus on cats and small furry animals. It funds these services primarily via income generated from a small network of charity shops, supplemented by bequests, donations, grants, and public fundraising.

We are a separate registered charity from the main RSPCA National Society and are separately managed and financed but operate under their umbrella rules and share the logo and other brand items.

RSPCA CENTRAL LONDON BRANCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Objectives and activities

Objects, objectives and principal activities (including branch strategy)

The object of the charity is to promote kindness and good care and prevent or suppress cruelty to animals by all lawful means with particular reference to the area of the branch, in accordance with the policies of the Society.

This is made specific and monitored through our Branch Strategy. In 2024, we were operating under the 2024-26 Branch Strategy, highlights of which are included below.

However, it should be noted that in late 2024 discussions began about a revision of the Branch Strategy, to reflect the changing external and internal financial and commercial situation faced by the Branch. As a result of this revision, and due to the lack of a realistic and sustainable financial model for operating rescue services at scale in London, from 2025 onwards the Branch plans to focus more on prevention and "clinic-style" animal health services, and reduce its involvement in rescue activities.

Our strategy in 2024

The overall 2024-26 strategic ambition for the Branch, which reflects our enduring and unwavering commitment to animal welfare and robust governance, is to deliver a meaningful, measurable and sustainable improvement in animal welfare and the prevention of animal cruelty and suffering in our area – while supporting the delivery of the wider RSPCA National "2021-2030: Together For Animal Welfare" strategy.

Our strategic objectives

In 2024 the Branch was working to achieve six key strategic objectives:

1. Maintenance of best-in-class animal welfare, prevention and treatment standards: continue to deliver high quality prevention services, treatments, animal care and adoption support - both as a Branch, and through work with partners.

- *Key success measure:* Branch maintains current welfare and treatment standards, as assessed by annual audits and welfare KPIs (some Branch-set, some mandated by regulators and other bodies).
- *Note from Trustees, as of end 2024:* in 2024 the Branch performed well vs. this objective, achieving high welfare and treatment standards in all areas - and receiving strong external validation from regulators and inspectors.

2. Financial sustainability: achieve in-year budget breakeven or an excess of income over expenditure in 2025 and 2026 (with a limited deficit in 2024, if agreed by Trustees) to avoid eroding development funds and reserves.

- *Key success measure:* achievement of agreed deficit target in 2024, and in 2025 and 2026 the Branch breaks even or makes a net annual excess of income over expenditure.
- *Note from Trustees, as of end 2024:* the financial performance of the Branch in 2024 was broadly in line with the operating deficit plan agreed by Trustees as part of the budget-setting process. However, entering 2025 there is no realistic prospect of the Branch breaking even in 2025 or 2026 without major changes to operating model and scope of services. As mentioned above in "Our Strategy in 2024", such major changes began to be debated in Q4 2024, and were refined and agreed by the Trustees in Q1 2025.

3. New animal centre: fundraise for, plan, develop and open new flagship animal welfare centre on the site of our current Enfield cattery - to ensure long-term financial sustainability and increase our ability to support animal welfare.

- *Key success measure:* enhanced and expanded Enfield Cattery opens by end FY26, to be the enduring home of Branch animal welfare activities.
- *Note from Trustees, as of end 2024:* unexpectedly, multiple planning applications for the re-development of Enfield Cattery were rejected by the local council during 2024 and early 2025. As a result, the Branch does not yet have a clear and time-bound plan for the redevelopment of Enfield Cattery, with options including a revised planning application or the potential sale of the Enfield site and search for an alternative property being considered.

RSPCA CENTRAL LONDON BRANCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

4. Fundraising enhancement: significantly develop fundraising capabilities and increase total annual fundraising - with a particular focus on donations and bequests, to supplement charity shop income.

- *Key success measure:* in 2026, total fundraising to increase by +10% vs. 2023 levels, with amount generated from donations and bequests increased by +20%.
- *Note from Trustees, as of end 2024:* significant effort is being put into fundraising and revenue generation. However, the challenging national economic climate and the financial situation of the charity sector as a whole continues to put pressure on the achievement of these goals.

5. Social media and communications: broaden awareness and reach and improve relevance of social media and comms messages and campaigns - to drive adoptions, donations and other forms of Branch engagement.

- *Key success measure:* in 2026, Branch followers on social media to increase by +50% vs. 2023 levels and clicks on Branch website (inc. adoption pages) also increased by +50%.
- *Note from Trustees, as of end 2024:* steps were taken in 2024 to revitalise the social media presence of the Branch, including launching a re-branded version of the Branch website, and significantly increasing the volume and quality of Branch Instagram activity. We have seen social media views and users grow, and expect that to continue in 2025 and 2026.

6. Organisational status: adopt CIO status and new partnering arrangements with the RSPCA National Society, to ensure robust governance and protect trustees and staff.

- *Key success measure:* by end 2024 Branch has adopted CIO status and signed updated Partnership Agreement with the RSPCA National Society.
- *Note from Trustees, as of end 2024:* the Branch did not complete a conversion to CIO status by end 2024, due to (i) delays in the overall CIO conversion programme of RSPCA Branches, and (ii) the lack of clarity about the redevelopment of Enfield Cattery, which made a CIO application challenging to complete. However, the Branch does plan to submit a CIO application in Q3 2025.

Our principal activities

The principal activities of the Branch in 2024 were as follows:

1. Animal Welfare:

- Run our Emergency Fostering Unit with maximum animal turnover and veterinary capacity, and an ability to help animals that are difficult to handle and rehome.
- Run Enfield Cattery with maximum rehoming capability to ensure a space is always available for a cat in need.
- Operate an emergency boarding and fostering scheme for rabbits, birds, exotics and small furies.
- Operate our dog rescue and assessment operation through specialist kennels, in recognition of the particular skills needed to handle rescue dogs and the risks involved in dealing with ex-fighting or ex-guard dogs. Doing this will ensure that we never have to turn away a dog in need.
- Run a fostering scheme to protect the most vulnerable animals from shelter risk - including kittens; elderly, sick and convalescing animals; and unhomeable animals. We will support all of these animals so as to maximise their remaining quality of life and to minimise pain.
- Operate a compassionate euthanasia policy – no healthy, rehomeable animal will be euthanized, but we will on occasion choose a compassionate release for those we cannot free from suffering, under advice from a veterinary practitioner and/or behaviourist where applicable.
- Operate our feral/timid stables resiting programme with the help of the charity SNIP to prevent the need for euthanasia of cats not suited to a domestic environment.
- Provide pinpoint community support and regular welfare visits to ongoing pockets of need (e.g., by stabilising multi-cat households with ongoing support).

We will also work with and through third parties to:

- Support the RSPCA Inspectorate by accepting animals from our area for rehabilitation and rehoming. We will continue to review and enhance our support as the role and functions of the Inspectorate evolve.
- Support other charities and rescues, including other RSPCA branches, by allowing use of our dental suite and scanner and contracting out our pens. We participate in the Greater London Rescue Network WhatsApp Group to share workload, resources and advice and enhance emergency rescue capability across London.

RSPCA CENTRAL LONDON BRANCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

2. Prevention:

- We continue to participate in the C4 Subsidised Neutering For Cats Scheme (was free, now £10 including microchip) but passed the administration and financial risk over to Cats Protection in May 2023 as part of a rationalisation of voucher schemes across the UK. We employ a project manager funded by The Battersea Dogs & Cats Home Grants Programme and ourselves to lead the strategic direction of the Consortium of charities who work together on stabilising the cat population in Greater London, and carry out targeted promotion of the offer and fundraising plus help with the management of relationships with participating vets.
- Use our communications channels, shops, and outreach programme to educate and support pet owners, and to ask the public we help and third parties we work with to spread the word by leafleting and posterings on our behalf.
- Use our social media channels to raise awareness of specific issues related to the prevention of animal cruelty and suffering, and to support broader RSPCA and nationwide programmes.
- Directly support preventative interventions via targeted, case-by-case financial assistance for the neutering of dogs, rabbits, ferrets and small furies.

3. Advocacy and Engagement:

- Use our communications channels, shops and outreach programme to advocate for animal welfare issues, causes and campaigns deemed important by Branch staff and Trustees.
- To support broader / overarching RSPCA national and regional campaigns by harnessing the above channels, and also by pursuing petitions, posters, MP letter and email campaigns.
- To advocate for good causes through our operational arrangements, including by adopting ethical investment policies.
- To provide financial support for advocacy and engagement campaigns on a case-by-case basis (e.g., when we are able to do so without impacting the sustainability of our branch, by providing donations to the main RSPCA's International Department where the impact of even modest expenditure can improve the lives of billions of animals).
- We will also seek to maximise our impact by providing expertise and support to other RSPCA branches and small charities and rescues, via a commitment to sharing resources and expertise and training and seconding staff to grow animal welfare capability.

4. Branch Sustainability:

- Build on progress by continuing to significantly overhaul our fundraising efforts, with the aim of developing other recurrent income streams alongside charity shop income.
- Develop our fundraising capabilities by continuing to operate our donor management system and increasing our tailored fundraising and legacy marketing efforts.
- Maximise the profitability of our charity shop portfolio by (i) continuing to exit the leases of unprofitable or underperforming shops, (ii) identifying new leases with profit potential, and (iii) supporting shop managers to increase profits.
- Review our expenditure on a rolling basis to ensure that we can proactively make choices and limit costs, when doing so is essential to the long-term survival of the branch and delivering a balanced operational budget.

5. Branch Organisation and Governance:

- Maintain governance that is fit for purpose and in line with best practice and regulatory standards.
- Provide financial reports which are timely and forward facing.
- Maintain strong financial controls with internal audit procedures.
- Comply with all relevant legislation and best practice including GDPR and Health and Safety guidance – while ensuring that staff and Trustees fully understand all policies and procedures.
- Protect and maximise the use of all assets, to maximise the impact of the branch.
- Provide a timely telephone and email response service for the Inspectorate and the public.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

6. Branch People:

- Maintain workforce surveying and feedback gathering, and our clear whistleblowing policy.
- Review and consider the different needs of our various staff groups, including operational / clinical staff, managerial staff, shop staff, volunteers, and other groups.
- Develop a volunteer strategy to maximise recruitment and retention.
- Review our safeguarding policy to ensure that all staff are appropriately protected.
- Plan opportunities and progression for our key staff, while developing succession plans to minimise “key person risk”.
- Provide Royal Veterinary College students with the best experience possible while working with our branch, to increase their long-term impact on animal welfare.
- Assess the skills and capabilities of our Branch Trustees, with a view to upskilling existing Trustees and to ensure that any new Trustees recruited fill a branch skills requirement.
- Update our Trustee recruitment and onboarding processes, to ensure that appropriate and skillful Trustees are selected, and that new Trustees are onboarded robustly.

Public benefit

Our 7 days per week, 365 days per year care programme focuses on providing care for those animals which have been mistreated, neglected, or abandoned, strays unable to cope with free living and animals at risk. We take in lost animals and take steps to reunite them with owners. The work benefits our local community including local authorities as it reduces the incidence of abandonment and cruelty and animals straying and posing a risk to themselves and to people through road traffic accidents. The public know that we assist animals in need which reduces their distress when they are able to report animal suffering and whilst we are primarily an animal charity, the service we offer pet owners who cannot assist their pets themselves in times of crisis can relieve much distress for owner as well as pet.

We support our local Inspectors by taking in mistreated or abandoned animals, including pets whose owners suffer ill health or financial difficulties or pass away. The Society's Inspectorate, as well as providing education, information, and advice, rescues the most abused and neglected animals at the extreme end of suffering and enforces laws against the cruel mistreatment of animals in England and Wales by bringing prosecutions. This work is key to 'the prevention or suppression of cruelty' part of the RSPCA objects and promotes humane sentiments towards animals which involves moral benefit to humankind as a whole.

We provide many volunteering opportunities for those who wish to support our work, including fostering, fundraising, retail opportunities and animal care. This benefits local people and companies by providing the possibility of doing work which is both compassionate and rewarding and offers experience which may assist participants in finding paid work. In particular we offer work experience for many veterinary students, most of whom will end up in private practice. By showing them the most disadvantaged animals in Society we hope they will carry forward a passion to help stray animals in their future careers and support the work of local charities.

Our charity shops provide a valuable source of low-cost good quality recycled goods to the benefit of the public and the environment, and we also provide work experience opportunities for members of the public.

The Branch responded to hundreds of enquiries weekly from the public during the period, both direct and via the Society's national call centre, by way of telephone calls, texts, emails, and letters. The public benefits from knowing that we give advice and intervene to assist animals in need, which also assists the owner.

The reality of animal rescue in London is that all our resources and those of other charities are always overwhelmed with many more animals needing our help than can be accommodated. Our branch prides itself on using innovative ideas to assist as many of the most needy and at-risk animals as our resources allow, by networking with other charities, recruiting volunteer fosterers and appealing to the public through networking media where our conventional facilities are full. Our aim is to not turn away any animal in desperate need that we can possibly find the means and resources to help. We aim not to say 'we are full' but to find another way to help and this benefits the public when they find themselves in distressing situations involving their pets or stray animals they find in need of help.

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. In deciding which activities the Branch should undertake we have complied with the duty under the Charities Act 2011 to have due regard to public benefit guidance published by the Commission.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance

Animal Welfare

Our provision of animal welfare services is based out of our facilities at The RSPCA Emergency Fostering Unit, Unit 1G, 1 Thane Villas, Holloway, London, N7 7PH and RSPCA Enfield Cattery, 45 Primrose Avenue, EN2 0SZ.

During 2024 we faced high volumes of animals needing care, rehoming or other forms of support. This was driven by (i) the cost of living crisis, causing some pet owners to relinquish or abandon their animals, (ii) post-Covid developments which saw pet owners who had adopted or bought animals during Covid no longer willing to support them, again leading to abandonment, and (iii) problems with other parts of the animal welfare and rescue system leading to further unmet demand. On the supply side, a continued lack of accessible and affordable veterinary care (including significant price increases) has led to challenges for the public in accessing vet care – again, increasing pressure on the branch. Unfortunately we remain unable to financially assist owners who cannot afford vet care for their pets except in the most extreme of circumstances. Our focus must be on unowned and stray animals in need.

This complex and compounding set of challenges meant Trustees continued to accommodate as many desperate animals as our finances and other resources would allow. The emergency boarding, fostering, rehoming and outreach scheme helped 1,533 (2023: 1,284) of the most abused, neglected and at-risk animals at the extreme end of suffering.

In 2024 the Branch made full use of its state-of-the-art dental suite at the Emergency Fostering Unit and 110 dentals were undertaken (2023: 148) at considerably reduced cost compared with out-sourcing. We made the facility available to other charities at cost. The Branch also did 55 in-house scans in 2024 (2023: 35) to identify kidney, liver and gut problems, at great cost saving over private vet charges.

Our limited resources are concentrated on animals unable to find help elsewhere.

- Our thanks also go to the RSPCA Finsbury Park Animal Hospital, The Beaumont Sainsbury Animals' Hospital, the Royal Veterinary College, RSPCA Sussex North & Brighton Branch and RSPCA Sussex West Branch for their amazing support in helping so many animals from our area for rehabilitation and rehoming. Without them we would not be able to help anywhere near as many animals.

Neutering Scheme Administration

- In early 2024 we transferred over the balance of the C4 Restricted Fund to Cats Protection who now administer the Greater London Neutering Scheme, which offers neutering and a microchip at a cost of £10 to means tested cat owners who would otherwise not be able to afford to neuter or comply with the law on microchipping.
- A new one-year position of C4 Project Manager was created from 15 January 2024, within the Branch, funded by a generous Battersea Dogs and Cats Home grant, to support the C4 Consortium and RSPCA Central London Branch continue to play a vital role in ensuring London's most needy cats are able to access such vital preventative procedures for their safety and wellbeing.

Charity Shops

The Branch now operates eight charity shops selling mostly donated goods as follows:

285 Caledonian Road, Islington, N1 1EF
6 Blackstock Road, Finsbury Park, N4 2DL
18 Broadway Parade, Crouch End, N8 9DE
180 Stoke Newington High Street, N16 7JD
404 High Road, Tottenham, N17 9JB
123 Lower Clapton Road, Hackney, E5 0NP
27 High Street, Ealing, W5 5DB
127 Northfield Avenue, Northfield, W13 9QR

In June 2024 we closed our shop at 389 Green Lanes, Palmers Green, N13 4JG as it was loss making.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Overall our charity shop profitability continues to fall due mainly to the upward pressure on wages and other costs. Staffing has been a challenge as the retail sector continues to experience a staffing crisis and we spent most of 2023 and 2024 without a full complement of shop staff. Total shop turnover including gift aid for 2024 was £1,206,023 (2023: £1,327,450) against total operating costs, including gift aid costs, of £941,520 (2023: £945,076). Net profit on shop income was £264,503 (2023: £382,374). Our thanks go to all our shop managers for their hard work. We also thank all our wonderful shop volunteers for their dedication. A huge thank you to our Branch Manager Colette Jensen and our Retail Manager Margaret Davies for their hard work and commitment in navigating this difficult sector.

We estimate that the volunteers on our Board and in our animal centres and shops contributed some 65,000 hours of their free time during 2024 and over 100 fosterers opened up their homes to an animal in need. We thank all of them deeply for their support, dedication, and commitment.

Summary of Aims

The Summary of Aims for the Branch in 2024 can be found above under *Objects, Objectives and Principal Activities*. The Branch and its Trustees use its agreed 2024-26 Strategic Objectives - which clearly articulate the key aims of the Branch - to guide all Branch activities and decision-making.

Financial review

Financial Summary

The charity's funds are collected from membership subscriptions, shop sales, rehoming fees, donations, legacies, recycling schemes and grants. The Branch aims to achieve operational breakeven each year to maximise our animal welfare operations, but the pressure on our resources and the rising costs of wages and salaries in particular is making this increasingly difficult to achieve. We were very grateful to receive legacies of £104,691 from the estate of MK George (deceased) and £750 from the estate of Mrs H. H. Ridgway (deceased) into the restricted Enfield fund and £4,163 from the estate of Ms Tobin (deceased) and £4,324 from the estate of Ms Stewart (deceased) into the unrestricted fund. Our deepest condolences go out to the loved ones of the deceased.

Overall turnover for the year was £1,754,403, a material drop on the 2023 figure of £2,122,492 as we passed the financial administration of the C4 scheme over to Cats Protection. Total costs were £1,874,882 (2023: £2,003,836) including the balance of the C4 restricted fund as 31 December 2023 of £157,961 transferred to Cats Protection, and net movement in funds, after investment gains of £11,092 and the increased revaluation reserve of Enfield Cattery £45,000, was a reduction of £64,387 (2023 increase £126,593 after investment movement of £7,937).

Investment Summary

The paper gain on the EdenTree Investment fund was £11,092 (2023: £7,937). This investment will be cashed in to fund the Enfield cattery refurbishment / development in the next five years. See *Investment policy and governance* below for investment policy and details of our investment governance approach.

Reserves

The branch has an unrestricted reserve level of £1,432,018 (2023: £1,422,262) at the period end but after designations of £475,466 (2023: £426,233) representing money unavailable for expenditure and a substantial £640,000 (2023: £640,000) for the major development of Enfield Cattery, £316,552 (2023: £356,029) remains as free reserves available for future projects. A reasonable level of reserves is vital to cover the continuing liabilities arising from the shop leases, the Emergency Fostering Unit Lease, the freehold Enfield Cattery, the employment of staff and the animals we have in long term foster care. The free reserves represent 2.3 months of total expenditure excluding the C4 Free Neutering for Cats Scheme restricted fund and transfer to Cats Protection (2023: 2.5 months).

The current reserves policy set by trustees is to keep a minimum of 3 months operational costs excluding the C4 Free Neutering for Cats Scheme restricted fund. We are compliant with the policy if all appropriate funds are included. However, the Trustees previously made a decision to ring-fence a significant amount of charity funds, with a view to investing these funds in a re-development of the Branch's owned Enfield Cattery in 2025-27. If that ring-fencing is taken into account, then the Branch is in breach of the reserves policy. As a result, whilst we will leave the designation in place for now we may need to rethink our plans as our financial position develops in 2025-26. We would not undertake the development at the level proposed if it would affect the financial sustainability of the Branch – see next section for information on the Enfield Cattery development and our future plans.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Financial adjustment – administration of the C4 Neutering Scheme

We no longer administer the C4 Neutering Scheme and the C4 funds held for neutering were passed to the Cats Protection in early 2024. The remaining funds in the C4 restricted fund relate to a specific grant for the C4 Project Manager's salary. There is no need for C4 reserves as the role is contracted against specific funding on a short-term basis.

Plans for future periods

Financial risks and further demand pressures

2024 was defined by the cost-of-living crisis and 2025 looks to be a further period of uncertainty and austerity. Another sharp rise in minimum wage and now the Employer's National Insurance rate will impact on the profitability of our charity shops and the cost of delivering our animal welfare operation. The country continues to experience an acute shortage of qualified vets which is significantly impacting on the spare veterinary capacity on which the C4 neutering scheme relies and is also causing great difficulty for some pets to be able to have access to veterinary help, even in an emergency. A continued backlog of routine operations including neutering means we continued to experience an explosion of unplanned litters of kittens in 2024 and 2025 is expected to be as bad. 2025 requires our trustees to be agile in responding to financial pressures and associated risks.

Enfield Cattery Development

As noted above, in 2024 we had a clear strategic priority of redeveloping our owned Enfield Cattery into a modern, state-of-the-art cattery that is fully compliant with welfare standards and licensing requirements. This redevelopment is necessary as the cattery requires considerable refurbishment to meet current licensing standards - and there is a risk that the cattery will ultimately have its licence withdrawn if no redevelopment and refurbishment is undertaken. In 2024 we took significant steps to prepare for the redevelopment of Enfield Cattery, including commissioning multiple sets of architectural plans; preparing a full planning application for site redevelopment; articulating the strategic and community case for the redevelopment of the cattery; and developing financial forecasts of both the up-front costs of redevelopment and the long-term running costs of the site. Financially, consolidating our operations into a single, owned site was a key enabler of future Branch sustainability.

However, multiple planning permission applications have now been rejected by the Council. While we intend to further review and adapt our plans, to make them acceptable to the community and the planning officials, there is now a possibility that no proposal for the redevelopment of Enfield Cattery will secure the approval of local authorities. As a result, the Trustees in 2024 began considering alternative options, including the potential sale of the Enfield Cattery site, and consolidation of Branch activities in a new property. Work on the Enfield redevelopment and potential alternative options continues into 2025.

Charitable Status and Branding

As noted above, under *Objectives and activities*, the Branch did not complete a transition to Charitable Incorporated Organisation (CIO) status during 2024. However, the Branch intends to convert to being a CIO in line with RSPCA HQ plans for Branches during 2025.

Investment policy and governance

Investment Policy

The Committee members, who are trustees, have wide powers of investment governed and restricted by the Royal Society for the Prevention of Cruelty to Animals Act 1958. Our cash reserves are invested in three banks and the CAF Charity Deposit Platform (powered by Flagstone) to spread the risk, and maximise protection under the Financial Services Protection Scheme.

In August 2021 the Board of Trustees agreed to invest monies not immediately needed for its charitable purposes in an ethical investment fund. While Trustees have delegated authority for the management of these investments to an investment manager, they retain ultimate responsibility for all matters relating to and affecting the Charity's investments. The investment policy objectives are:

- Preservation of real value of the Charity's monetary assets.
- Optimisation of capital growth and income generated from the Charity's monetary assets, with appropriate consideration and management of investment risk.
- Invest in an ethical manner, consistent with the Charity's charitable status.
- Flexibility and accessibility of invested funds.

RSPCA CENTRAL LONDON BRANCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Investment Governance

The trustees agreed to hold all investments within stocks, shares or funds in those investments that are subject to screening of an ethical nature and to ensure that no investments are made which are knowingly contrary to the objects of the Charity. All Charity investments are held in pooled funds, managed by EdenTree Investment Management.

Fundraising

Fundraising Approach and Governance

The Branch is heavily reliant on funds raised. Our main source of fundraising is charity shops, but we are diversifying into operating a fundraising database and are registered with The Fundraising Regulator. The Branch does not have a commercial participator or professional fundraiser agreement.

To ensure appropriate governance:

- We do have a vulnerable person's policy as we deal with many vulnerable people in our outreach programme who may seek to give us donations voluntarily in response to the help we give them with their animals.
- We do have a complaints policy to deal with all types of complaints in a prompt and professional manner.
- We are committed to operating at the highest level of best practice in our fundraising activities.
- We are registered with the Fundraising Regulator.

Structure, governance and management

RSPCA Central London Branch is a charity constituted as an unincorporated association.

- The charity operates as an autonomous branch of the National RSPCA subject to its rules for branches. Committee members are elected at every Annual General Meeting, from the members of the Branch, to carry on the work for the ensuing year. Candidates must receive not less than 51% of the votes of the members present and voting. The elected Branch Committee can co-opt not more than three members onto the Committee until the next annual general meeting. All Committee members must be Society members for a minimum of three months on appointment.
- The Committee members are trustees of the branch and are briefed on their responsibilities as trustees prior to their acceptance of the role. The trustees hold monthly meetings at which decisions are made and conveyed to the staff and volunteers for actioning.
- The day-to-day running of the shops is delegated to the shop managers under the supervision of the Branch Manager Colette Jensen and the Retail Manager Margaret Davies. Colette Jensen also oversees all human resources and health & safety matters. The animal welfare work is delegated to the animal welfare staff and volunteers under the supervision of Colette Jensen.

The branch has carried out a risk assessment and identified the following key risks:

- Health and safety of staff and volunteers particularly those working with the most abused and neglected animals and their owners in the most difficult areas of animal welfare.
- Health and safety of staff and volunteers- risk of zoonoses.
- Insufficient resources to help all the animals that need us. The reality of animal rescue in London is that all our resources and those of other charities are always overwhelmed with many more animals needing our help than can be accommodated. The pandemic and the cost-of-living crisis made this situation considerably worse.
- Insufficient suitable homes for the animals rescued and rehabilitated, particularly the elderly and abused.
- Risk of inadvertent non-compliance with complex legislation such as GDPR.
- Insufficient volunteers to rehabilitate animals and fundraise.
- Risk of claims against volunteers and staff and risk of claims by volunteers, staff, or the public.
- Loss of income and/or reputation through error or fraud.
- Loss of income through outside forces such as the cost-of-living crisis.
- Insufficient trustees to continue.
- Risk of adverse publicity and risk of activities of other RSPCA entities impacting on the Branch image.
- Over reliance on charity shop income, uncertainty in the sector.

The trustees actively review the risks which the charity faces on a regular basis, maintaining a risk register covering operational and financial aspects, and put systems in place to mitigate these risks. The Branch adheres to RSPCA policies and guidelines and Health and Safety law and best practice. A health and safety audit is undertaken by independent experts Acton Jennings LLP annually with whom the Branch have a human resources and health and safety contract for advice and insurance. A voluntary VAT review was undertaken by Grosvenor VAT Consultants in March 2025 to confirm our compliance with VAT law.

RSPCA CENTRAL LONDON BRANCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Key management remuneration

The Trustees set key management remuneration based on comparative charity salary rates taking into account the number of employees overseen and the number of premises managed within the Charity.

Statement of Trustees' responsibilities

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then 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 material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

The Trustees' report was approved by the Board of Trustees.



.....
Mr D Caines

Date:



RSPCA CENTRAL LONDON BRANCH

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF RSPCA CENTRAL LONDON BRANCH

Opinion

We have audited the financial statements of RSPCA Central London Branch (the 'charity') for the year ended 31 December 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the 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 *Auditor's 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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

RSPCA CENTRAL LONDON BRANCH

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF RSPCA CENTRAL LONDON 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 and for being satisfied that they 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 cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Discussions with and enquiries of management and those charged with governance were held with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity. The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Tax and Pensions legislation.
- Those laws and regulations for which non-compliance may be fundamental to the operating aspects of the business and therefore may have a material effect on the financial statements include health and safety legislation, Charities SORP, GDPR, the Fundraising Regulator and the Veterinary Surgeons Act.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and those charged with governance as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of board minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed.

Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

RSPCA CENTRAL LONDON BRANCH

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF RSPCA CENTRAL LONDON 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 auditor's 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.



John Lee BA FCA (Senior Statutory Auditor)

For and on behalf of Xeinaadin Audit Limited, Statutory Auditor

Chartered Accountants

26 High Street

Rickmansworth

Hertfordshire

WD3 1ER

Date: 23/06/25

Xeinaadin Audit Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

RSPCA CENTRAL LONDON BRANCH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	3	81,080	151,215	232,295	104,168	117,015	221,183
Charitable activities	4	228,667	64,897	293,564	162,816	363,164	525,980
Other trading activities	5	1,206,023	-	1,206,023	1,350,950	-	1,350,950
Investments	6	20,383	2,138	22,521	24,255	124	24,379
Total income		1,536,153	218,250	1,754,403	1,642,189	480,303	2,122,492
Expenditure on:							
Raising funds	7	967,140	-	967,140	963,903	-	963,903
Charitable activities	8	615,349	292,393	907,742	579,335	460,598	1,039,933
Total expenditure		1,582,489	292,393	1,874,882	1,543,238	460,598	2,003,836
Net gains/(losses) on investments	13	11,092	-	11,092	7,937	-	7,937
Net income/(expenditure)		(35,244)	(74,143)	(109,387)	106,888	19,705	126,593
Transfers between funds		-	-	-	257	(257)	-
Other recognised gains and losses:							
Revaluation of tangible fixed assets		45,000	-	45,000	-	-	-
Net movement in funds	10	9,756	(74,143)	(64,387)	107,145	19,448	126,593
Reconciliation of funds:							
Fund balances at 1 January 2024		1,422,262	261,304	1,683,566	1,315,117	241,856	1,556,973
Fund balances at 31 December 2024		1,432,018	187,161	1,619,179	1,422,262	261,304	1,683,566

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

RSPCA CENTRAL LONDON BRANCH

BALANCE SHEET

AS AT 31 DECEMBER 2024

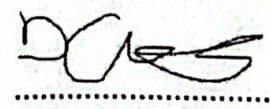
	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	15		348,389		316,454
Investments	16		320,838		302,495
			<u>669,227</u>		<u>618,949</u>
Current assets					
Debtors	17	284,951		241,770	
Cash at bank and in hand		828,937		1,018,252	
		<u>1,113,888</u>		<u>1,260,022</u>	
Creditors: amounts falling due within one year	18	<u>(163,936)</u>		<u>(195,405)</u>	
Net current assets			<u>949,952</u>		<u>1,064,617</u>
Total assets less current liabilities			<u><u>1,619,179</u></u>		<u><u>1,683,566</u></u>
The funds of the charity					
Restricted income funds	19		187,161		261,304
Unrestricted funds	20		1,432,018		1,422,262
			<u><u>1,619,179</u></u>		<u><u>1,683,566</u></u>

20/06/2025

The financial statements were approved by the trustees on



 Mrs C Beaumont-Kerridge



 Mr D Caines

RSPCA CENTRAL LONDON BRANCH

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	25		(210,335)		107,496
Investing activities					
Proceeds from disposal of tangible fixed assets		5,750		-	
Purchase of investments		(7,251)		(281,885)	
Proceeds from disposal of investments		-		282,463	
Investment income received		22,521		24,379	
Net cash generated from investing activities			21,020		24,957
Net cash generated from financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(189,315)		132,453
Cash and cash equivalents at beginning of year			1,018,252		885,799
Cash and cash equivalents at end of year			828,937		1,018,252

RSPCA CENTRAL LONDON BRANCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

The Royal Society for the Prevention of Cruelty to Animals Central London Branch (45 Primrose Avenue, Enfield, EN2 0SZ) is a charity registered with the Charity Commission (No. 248489) and is governed by the rules and regulations laid down by The Royal Society for the Prevention of Cruelty to Animals (RSPCA).

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying 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.

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

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

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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

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

RSPCA CENTRAL LONDON BRANCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

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

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

1.6 Tangible fixed assets

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

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% straight line
Leasehold improvements	8.33% straight line
Plant and equipment	8.33% straight line
Fixtures and fittings	10% reducing balance
Enfield restricted fund motor vehicles	25% straight line

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 recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

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

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

RSPCA CENTRAL LONDON BRANCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.10 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

1.11 Employee benefits

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

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

1.12 Grants

A grant that does not impose specified future performance-related conditions on the recipient is recognised in income when the grant proceeds are receivable. A grant that imposes specified future performance conditions on the recipient is recognised in income only when the performance-related conditions are met. Grants received before the revenue recognition criteria are satisfied are recognised as a liability.

1.13 Investment income

Dividends received from investments held are recognised once the dividend has been declared and notification has been received.

Interest received from investments held are recognised on an accruals basis, with any amounts entitlement to and not received being accrued.

RSPCA CENTRAL LONDON BRANCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	17,870	-	17,870	27,647	-	27,647
Legacies	8,450	105,441	113,891	9,226	-	9,226
Grants	45,112	45,112	90,224	46,188	111,188	157,376
Special collections	5,565	200	5,765	10,883	4,778	15,661
Subscriptions	771	208	979	898	243	1,141
Other	3,312	254	3,566	9,326	806	10,132
	<u>81,080</u>	<u>151,215</u>	<u>232,295</u>	<u>104,168</u>	<u>117,015</u>	<u>221,183</u>

RSPCA CENTRAL LONDON BRANCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

4 Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Contracts for services with other RSPCA branches	35,134	-	35,134	69,574	-	69,574
Lend a paw save an animal donations	2,854	-	2,854	3,076	-	3,076
Animal fostering and rehoming scheme	35,238	4,491	39,729	38,780	10,278	49,058
Free cat neutering scheme	-	49,721	49,721	-	348,140	348,140
Sale of vet care	67,952	-	67,952	22,686	-	22,686
Care Contribution Fund HQ	83,831	10,685	94,516	17,908	4,746	22,654
CP neutering scheme income	3,658	-	3,658	10,792	-	10,792
	<u>228,667</u>	<u>64,897</u>	<u>293,564</u>	<u>162,816</u>	<u>363,164</u>	<u>525,980</u>

5 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Shop income	1,173,690	1,327,450
Letting and licensing arrangements	-	23,500
Gift aid income	32,333	-
Other trading activities	<u>1,206,023</u>	<u>1,350,950</u>

RSPCA CENTRAL LONDON BRANCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

6 Income from investments

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Investment income	7,251	-	7,251	16,086	-	16,086
Interest receivable	13,132	2,138	15,270	8,169	124	8,293
	<u>20,383</u>	<u>2,138</u>	<u>22,521</u>	<u>24,255</u>	<u>124</u>	<u>24,379</u>

7 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Other fundraising costs	1,211	3,132
Support costs	24,409	15,695
	<u>25,620</u>	<u>18,827</u>
Trading costs		
Operating charity shops	927,927	945,076
Gift aid costs	13,593	-
	<u>941,520</u>	<u>945,076</u>
Total costs	<u>967,140</u>	<u>963,903</u>

RSPCA CENTRAL LONDON BRANCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

8 Expenditure on charitable activities

	31 December 2024 £	31 December 2023 £
Direct costs		
Fostering and animal costs	241,119	259,861
Animal centre costs	406,754	426,782
Enfield cattery development	1,940	12,445
Other vet fees	261	278,192
Emergency boarding fees	-	8,489
Clinic fees	-	(2,500)
Fieldworkers' costs	28,433	32,879
Donations	10,110	7,110
C4 project manager salary and expenses	48,665	-
Payment to Cats Protection charity	157,961	-
	<hr/> 895,243	<hr/> 1,023,258
Share of support and governance costs (see note 9)		
Support	10,195	13,906
Governance	2,304	2,769
	<hr/> 907,742	<hr/> 1,039,933
Analysis by fund		
Unrestricted funds	615,349	579,335
Restricted funds	292,393	460,598
	<hr/> 907,742	<hr/> 1,039,933

RSPCA CENTRAL LONDON BRANCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

9 Support costs allocated to activities

	2024 £	2023 £
Staff costs	3,744	6,100
Printing, postage and stationery	1,272	4,560
Payroll costs	5,016	4,467
Sundries	10,504	3,200
Insurance	4,112	2,208
Bank charges	4,660	4,735
Governance costs	7,600	7,100
	<u>36,908</u>	<u>32,370</u>
Analysed between:		
Raising funds	24,409	15,695
Charitable activities	12,499	16,675
	<u>36,908</u>	<u>32,370</u>

10 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	5,100	4,800
Depreciation of owned tangible fixed assets	7,514	10,058
	<u>12,614</u>	<u>14,858</u>

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity for the year ended 31 December 2024, nor for the year ended 31 December 2023.

Trustees' expenses

Trustees' expenses paid for the year ended 31 December 2024 totalled £1,285 (2023: £2,294).

No members of the Management Committee nor any person connected with them has received, or is due to receive any remuneration for the year nor financial benefit, directly or indirectly from the charity's funds. Expense claims are made only in relation to reimbursement of specific items paid on behalf of the charity.

12 Employees

The average monthly number of employees during the year was:

2024 Number	2023 Number
49	51
<u>49</u>	<u>51</u>

RSPCA CENTRAL LONDON BRANCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

12 Employees

(Continued)

Employment costs	2024 £	2023 £
Remuneration	824,193	801,084
Employer's social security	48,921	43,621
Employer's pension contribution	12,679	11,473

Average number of full time equivalent employees for the year were 39.

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Aggregate compensation	58,053	58,053

13 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	11,092	7,937

14 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

RSPCA CENTRAL LONDON BRANCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

15 Tangible fixed assets

	Freehold land and buildings	Leasehold improvements	Plant and equipment	Fixtures and fittings	Enfield restricted fund motor vehicles	Total
	£	£	£	£	£	£
Cost or valuation						
At 1 January 2024	300,000	326,468	84,757	38,646	8,204	758,075
Disposals	-	(18,111)	(19,600)	-	-	(37,711)
Revaluation	40,000	-	-	-	-	40,000
At 31 December 2024	340,000	308,357	65,157	38,646	8,204	760,364
Depreciation and impairment						
At 1 January 2024	4,000	326,468	69,712	33,237	8,204	441,621
Depreciation charged in the year	1,000	-	5,973	541	-	7,514
Eliminated in respect of disposals	-	(18,111)	(14,049)	-	-	(32,160)
Revaluation	(5,000)	-	-	-	-	(5,000)
At 31 December 2024	-	308,357	61,636	33,778	8,204	411,975
Carrying amount						
At 31 December 2024	340,000	-	3,521	4,868	-	348,389
At 31 December 2023	296,000	-	15,045	5,409	-	316,454

Land and buildings with a carrying amount of £340,000 were revalued at 29 April 2025 by Glennleigh Commercial Ltd, independent valuers not connected with the charity on the basis of market value. The valuation conforms to International Valuation Standards and was based on recent market transactions on arm's length terms for similar properties.

At 31 December 2024, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £63,971.

RSPCA CENTRAL LONDON BRANCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

16 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2024	302,495
Additions	7,251
Valuation changes	11,092
	<hr/>
At 31 December 2024	320,838
	<hr/>
Carrying amount	
At 31 December 2024	320,838
	<hr/> <hr/>
At 31 December 2023	302,495
	<hr/> <hr/>

17 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	166,849	93,221
Prepayments and accrued income	92,602	118,174
	<hr/>	<hr/>
	259,451	211,395
	<hr/> <hr/>	<hr/> <hr/>
Amounts falling due after more than one year:		
Leasehold deposits	25,500	30,375
	<hr/> <hr/>	<hr/> <hr/>
Total debtors	284,951	241,770
	<hr/> <hr/>	<hr/> <hr/>

18 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	67,960	83,567
Other creditors	69,353	60,723
Accruals and deferred income	26,623	51,115
	<hr/>	<hr/>
	163,936	195,405
	<hr/> <hr/>	<hr/> <hr/>

RSPCA CENTRAL LONDON BRANCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
C4 fund	157,963	50,179	(207,629)	-	513
Enfield fund	71,073	143,641	(74,016)	-	140,698
Richmond fund	32,268	24,430	(10,748)	-	45,950
	<u>261,304</u>	<u>218,250</u>	<u>(292,393)</u>	<u>-</u>	<u>187,161</u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
C4 fund	99,661	348,140	(289,838)	-	157,963
Enfield fund	112,707	107,010	(148,597)	(47)	71,073
Richmond fund	29,488	25,153	(22,163)	(210)	32,268
	<u>241,856</u>	<u>480,303</u>	<u>(460,598)</u>	<u>(257)</u>	<u>261,304</u>

C4 fund: Funds relate to a specific grant for the C4 project manager's salary.

Enfield fund: On 1 August 2018, the branch merged with RSPCA Enfield & District Branch. Funds transferred in and funds subsequently generated are restricted for use in the old branch area.

Richmond fund: On 26 May 2018, then branch merged with RSPCA Richmond, Twickenham and Barnes Branch. Funds transferred in and funds subsequently generated are restricted for use in the old branch area.

20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
Designated fund	1,066,233	-	-	(6,859)	56,092	1,115,466
General funds	356,029	1,536,153	(1,582,489)	6,859	-	316,552
	<u>1,422,262</u>	<u>1,536,153</u>	<u>(1,582,489)</u>	<u>-</u>	<u>56,092</u>	<u>1,432,018</u>

RSPCA CENTRAL LONDON BRANCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

20 Unrestricted funds (Continued)

Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
Designated fund	949,216	16,086	(8,457)	101,451	7,937	1,066,233
General funds	365,901	1,626,103	(1,534,781)	(101,194)	-	356,029
	<u>1,315,117</u>	<u>1,642,189</u>	<u>(1,543,238)</u>	<u>257</u>	<u>7,937</u>	<u>1,422,262</u>

21 Designated funds

The Charity's tangible fixed assets are vital to being able to perform its charitable works and achieve its charitable objectives and as such are funds already spent and not immediately realisable so are included in the designation.

The investment in leasehold improvements and three months rent deposits on the Emergency Fostering Unit and the charity shops also ties up cash which is no longer available for other projects.

The unrestricted fund share of the revaluation reserve relating to Enfield Cattery is also ringfenced as only realisable as cash on sale.

The Branch is a going concern so does not raise provision for redundancy costs but considers it prudent to ring-fence the total potential redundancy liability as this money is not available for expenditure on projects.

	2024 Unrestricted	2023 Unrestricted
Capitalised equipment and leasehold improvements and part revaluation reserve	348,389	302,714
Cash deposits held by landlords of unit and charity shops	25,500	37,250
Potential redundancy costs at 31 December 2024	101,577	86,269
	<u>475,466</u>	<u>426,233</u>
Money unavailable for expenditure at 31 December 2024	640,000	640,000
	<u>1,115,466</u>	<u>1,066,233</u>
Total designated funds		

RSPCA CENTRAL LONDON BRANCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

22 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Tangible assets	348,389	-	348,389
Investments	320,838	-	320,838
Current assets/(liabilities)	762,791	187,161	949,952
	<u>1,432,018</u>	<u>187,161</u>	<u>1,619,179</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Tangible assets	302,714	13,740	316,454
Investments	302,495	-	302,495
Current assets/(liabilities)	817,053	247,564	1,064,617
	<u>1,422,262</u>	<u>261,304</u>	<u>1,683,566</u>

23 Operating lease commitments

Lessee

Total payments made under operating leases in the year were £349,658 (2023: £359,500). Rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	339,000	355,000
Between two and five years	584,292	775,567
In over five years	155,792	296,125
	<u>1,079,084</u>	<u>1,426,692</u>

RSPCA CENTRAL LONDON BRANCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

24 Related party transactions

Transactions with related parties

The following were received from or paid to RSPCA HQ and other RSPCA Branches. Each Branch is a separate registered charity from the main RSPCA and from other RSPCA Branches and Branches are separately managed and financed.

	Related party income		Related party debtors	
	2024	2023	2024	2023
	£	£	£	£
Grant from Friends of S Godstone	-	65,000	-	-
Door grant from RSPCA HQ	90,223	92,376	-	-
Care contribution fund, case cats and abandonments HQ	94,516	25,772	-	24,035
C4 Albekier Legacy from RSPCA HQ	-	76,901	-	19,287
C4 Regional Board Grant from RSPCA HQ	-	15,000	-	-
C4 donations from RSPCA branches	-	63,500	-	-
RSPCA Branch contracts for services	35,134	69,575	5,410	4,493
Ad hoc vet care provision other RSPCA branches	14,655	2,650	1,213	1,562
RSPCA Membership subscriptions	980	1,141	17,918	-
	<u>235,508</u>	<u>411,915</u>	<u>24,541</u>	<u>49,377</u>
	Related party expenditure		Related party creditors	
	2024	2023	2024	2023
	£	£	£	£
RSPCA HQ purchases of veterinary drugs and consumables	58,493	68,073	38,329	19,737
RSPCA Finsbury Park Hospital veterinary services	-	1,568	-	402
RSPCA Hillingdon branch	-	(2,500)	-	-
	<u>58,493</u>	<u>67,141</u>	<u>38,329</u>	<u>20,139</u>

Total donations received from the Trustees for the year ended 31 December 2024 totalled to £700 (2023: £1,800).

RSPCA CENTRAL LONDON BRANCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

25	Cash (absorbed by)/generated from operations	2024 £	2023 £
	(Deficit)/surplus for the year	(109,387)	126,593
	Adjustments for:		
	Investment income recognised in statement of financial activities	(22,521)	(24,379)
	Gain on disposal of tangible fixed assets	(199)	(12,673)
	Fair value gains and losses on investments	(11,092)	(7,937)
	Depreciation and impairment of tangible fixed assets	7,514	10,058
	Movements in working capital:		
	(Increase)/decrease in debtors	(43,181)	87,203
	(Decrease) in creditors	(31,469)	(71,369)
	Cash (absorbed by)/generated from operations	(210,335)	107,496

26	Analysis of changes in net funds	At 1 January 2024 £	Cash flows £	At 31 December 2024 £
	Cash at bank and in hand	1,018,252	(189,315)	828,937
		1,018,252	(189,315)	828,937

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