

Charity registration number: 255763

Royal Society for the Prevention of Cruelty to Animals Nottingham and Notts Branch

Annual Report and Financial Statements

for the Year Ended 31 December 2023

Royal Society for the Prevention of Cruelty to Animals Nottingham and Notts Branch

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Royal Society for the Prevention of Cruelty to Animals Nottingham and Notts Branch

Reference and Administrative Details

Trustees	Mrs L Cook Treasurer Miss K Grinrod Chair Ms E Ball Committee Mrs L Ellis Committee Mrs M Twardawa Committee
Charity Registration Number	255763
Principal Office	The Kemp McAdam Building 7 Farrington Way Eastwood Nottingham NG16 3AG
Bankers	Lloyds TSB Bank plc Old Market Square Nottingham NG1 6FD
Independent Examiner	N Coupland FCA DChA RWB CA Limited Northgate House North Gate New Basford Nottingham NG7 7BQ
Investment Advisors	Brewin Dolphin 1st Floor Waterfront House Waterfront Plaza 33 Station Street Nottingham NG2 3DQ
Investment Advisors	HFL Financial Advisors Ltd 6 George Street Nottingham NG1 3BE

Royal Society for the Prevention of Cruelty to Animals Nottingham and Notts Branch

Trustees' Report

The trustees present the annual report together with the financial statements of the Charity for the year ended 31 December 2023.

Objectives and activities

Objects and aims

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit. In particular, the Trustees consider how planned activities will contribute to the aim and objectives they have set.

The Charity was established with the aim of providing temporary refuge for homeless animals. Animals of a domestic nature are offered for adoption to suitable members of the public. The Charity also cares for wild animals when necessary, and these animals are released into a suitable environment as soon as possible. If necessary, the Charity arranges the humane death of seriously injured or sick animals by qualified personnel. No animal or bird in need is ever turned away where they can be assured of clean, well maintained accommodation, will be well fed, will be provided with veterinary care and where they will be well looked after by dedicated staff.

It is the Charity's aim to promote kindness and prevent cruelty to animals.

Animals are placed in the care of the Charity by the public, police, local authorities and by the Society's own inspectors. Focus is placed on supporting the Society's Inspectorate in the Nottingham area.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

The Branch is active in all aspects of animal welfare, dealing with 246 animals during 2023 (2022: 260 animals). At busy times during the year, it is necessary to use private boarding facilities prior to finding available RSPCA accommodation. The Branch is grateful to ACS Premier Pets who primarily provide this private boarding at a competitive rate and who are responsive to the Branch's on-going needs, as well as the Radcliffe Animal Shelter for their collaborative approach to enabling animals brought in to Branch care to be rehomed. This is financed by the Branch as boarding bills and veterinary treatments are a Branch responsibility, and together these overheads form a large part of the annual animal welfare expenditure. Branch continues to support Radcliffe Animal Shelter with a significant annual contribution.

135 animals were neutered with the aid of the Branch during 2023 (2022: 159 neuters). Over many years we have run an assisted neutering service and, even though numbers are still lower than pre-pandemic years (2019: 273 neuters), we still believe it is important that we continue to carry on this valuable campaign into 2024 and beyond.

The Charity are proud to be in a position to be able to support other charities and as such continues to work closely with Radcliffe Animal Shelter, contributing over £58,000 in 2023, with the aim to continue providing support in financial donations.

Additionally, RSPCA Derby & District Branch were assisted with £16,500 to enable a local firm to build a summer house style area to support Derby with their established adoption services.

The Charity continues to investigate the potential to work with other non-RSPCA organisations for the promotion of animal welfare in Nottingham.

Royal Society for the Prevention of Cruelty to Animals Nottingham and Notts Branch

Trustees' Report (continued)

At year end, the Charity held £739,959 in non-cash investments (fixed asset investments). Our investment portfolio produced a gain of £35,707, which as per previous years, was reinvested within the portfolio.

The Trustees have maintained their robust investment strategy and continue to manage the Charity's funds and investments with the support of HFL Financial Advisers Ltd, our investment and cash deposit strategy advisers, and Brewin Dolphin who act as our investment fund managers.

Our investment strategy takes into account our long-term needs, attitude to risk and our ethical requirements. Because the Charity still trades at a loss, and in order to ensure both long term survival and future development, we need to maintain sufficient funds to cover this deficit and take steps to protect our reserves (referred to as "funds" in the accounts) from the effects of inflation. Our investment risk profile is best described as "cautious with some risk". We take a moderate approach to risk and invest in well known, reputable and ethical institutions. Approximately 14% of our fixed asset investments are held in bonds issued by the UK government, major banks and financial institutions.

Our ethical stance means that we avoid investing in institutions whose activities may involve the use of animals for testing products, or cause harm to animals.

The Charity aims to invest 75% of our funds in long term funds, and keep 25% in cash. We have a strategy for our cash investments whereby we maximise the interest return we can make by investing in different term bonds and accounts of up to two years. The cash balances are held across different banking institutions to minimise the risk which a further banking crisis may pose to the Branch.

Financial review

The Statement of Financial Activities for the year is set out on page 9 of the financial statements. A summary of the financial results and the work of the Charity is set out below.

Income from donations and gifts received during the year amounted to £245,029 in comparison to £69,792 received during 2022. The Charity's financial statements for the year include legacy income of £191,817 receivable during 2023 compared to £34,922 received during 2022. Membership income was £373 in 2023 compared to £447 received in the year 2022.

Retail income was £51,447 compared to £49,294 in 2022. Other than people costs, direct charitable expenditure in relation to the reception, boarding and care of animals continues to absorb a large share of the Charity's expenditure. These costs equated to £382,455 this year, compared to £433,879 in 2022.

It is recognised nationally that fundraising trends have changed over the past few years and the Charity has worked to adapt its approach to income generation. Whilst the retail charity shop at Eastwood has a strong and established set of volunteers, there is still a need to recruit more to help with the day to day running of the charities.

During the year the Branch head office opened its new cat adoption area and the eCommerce business. Throughout the year, the Charity runs a number of promotional campaigns to boost the uptake of neutering vouchers.

Royal Society for the Prevention of Cruelty to Animals Nottingham and Notts Branch

Trustees' Report (continued)

Pay policy for senior staff

The Branch manager is the only senior staff employed by the Charity. Her compensation package is reviewed on an annual basis by the Trustees.

Pensions

The workplace pension was introduced in 2016 as a government requirement.

Policy on reserves

The Trustees have reviewed the reserves of the Charity. This review encompassed the nature of the income and expenditure streams, the need to match variable income with fixed commitments and the nature of the reserves. The Charity's general reserve remains strong and well-funded.

Throughout 2023, the Charity's reserves policy continued its two-fold objective: (a) To set aside sufficient contingency funds to cover unforeseen crises or extended periods of financial setback. (This cover is based on 12 months operating costs with £400,000 ring-fenced for this purpose); (b) To enable the long-term survival and future development of the Charity so that it may achieve the Society's objectives in an enduring and effective manner.

This policy will be reviewed during 2024 against the background of economic changes which accompanied the continued unrest in numerous countries across the world, and significant reductions in legacy income in recent years. The board continues to believe that the Charity faces a future which is likely to be characterised by fewer and lower value legacies than in the past. Our approach will therefore continue to be cautious and based on a realistic outlook for the future, but it should also be pointed out that the Charity's current total reserves remain strong.

The Trustees recognise that they should expend an appropriate proportion of available funds on the Society's charitable objectives within a reasonable period of time. However, any process which involves a significant depletion of reserves must be handled carefully and gradually. The investment funds we hold produce much needed income which helps to fund our animal care operations and limit the size of our operational deficit.

Royal Society for the Prevention of Cruelty to Animals Nottingham and Notts Branch

Trustees' Report (continued)

Plans for future periods

Aims and key objectives for future periods

Main Goals:

- Continued investment in one or more animal welfare projects

The charity will continue to work with the Inspectorate and other RSPCA Branches to invest in animal welfare projects. Whether this be buying equipment for the Inspectorate or continued funding support for other Branches.

Following on from achieving our commitment of investing more into the Radcliffe Animal Shelter, we will continue to support them financially. The renovation we helped fund in prior years have benefitted the local area in terms of animal welfare, public education and veterinary training. We look forward to continuing to provide help to similar projects in 2024.

- Establishing a stable source of income

The charity will continue to hold fundraising events throughout the year, and we will consider how these can be run with other charities.

Our dedicated staff and volunteers at both the Branch, our Eastwood charity shop and now our eCommerce store have endlessly found creative ways to continue to raise funds for the Branch through challenging and uncertain times. This steady income stream is considered to be particularly important in the backdrop of decreasing fundraising opportunities in the wider market.

The Charity will continue to work with the Inspectorate and other RSPCA Branches to invest in animal welfare projects.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

The Charity holds a significant amount of investments, therefore, should the need arise, the Charity has the option to sell the investments held which would support the Charity's ongoing operation.

Royal Society for the Prevention of Cruelty to Animals Nottingham and Notts Branch

Trustees' Report (continued)

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Mrs L Cook Treasurer
	Miss K Grinrod Chair
	Ms E Ball Committee
	Mrs L Ellis Committee
	Mrs M Twardawa Committee

Structure, governance and management

Nature of governing document

The principal object of the Charity is to use the freehold property for the reception, boarding, and adoption of, unwanted, lost, starving, injured or diseased animals, for the promotion of kindness, and prevention or suppression of cruelty to animals.

The Charity is governed under the RSPCA Rules for Branches 1 January 2003.

The Charity is constituted under the Royal Society for the Prevention of Cruelty to Animals Acts of 1932, 1940 and 1958.

Recruitment and appointment of trustees

The Charity is administered by the Trustees. Trustees retire at each annual general meeting and can offer themselves up for re-election.

Induction and training of trustees

Trustees are interviewed by officers of the Branch and are given an induction pack detailing the RSPCA Branch rules and objectives. Further training is available on request from the Branch Partnership Manager.

Organisational structure

The Rules of the Society confer upon the Council power to supervise and control the management and affairs of Branches. The Branch is controlled by elected Executive Officers and Committee Members. The Executive Officers are elected by the Branch Committee. During the year, the Trustees constantly review their composition and effectiveness in order to provide the best services to the charity. Trustees of the full board meet at least once every two months.

Day to day administration of the Branch is delegated to Jo Maddock, Branch Manager. Employees are consulted on issues of concern to them by means of regular staff meetings and are kept informed on specific matters directly by the management. The Charity believes that staff training is vital to animal welfare work, and staff have embarked on courses in practical skills of a comprehensive nature.

The Charity is grateful for the unstinting efforts of volunteers. It is impossible to estimate the enormous amount of time devoted, and value provided, by volunteers without whom the Charity would be unable to run its organisation so effectively and help so many animals in need.

We are equally grateful for the hard work, devotion to duty and long hours given by the Branch manager and staff in running the Charity so well and with so much commitment in the cause of animal welfare.

Royal Society for the Prevention of Cruelty to Animals Nottingham and Notts Branch

Trustees' Report (continued)

Major risks and management of those risks

Risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate our exposure to major risks.

The Charity has adopted a low to medium risk return policy on its investment portfolio and this is reviewed every 6 months with our advisors.

The investments are managed by Brewin Dolphin on the basis of the regulations detailed in the RSPCA Act 1958 and the Trustees have given the investment managers discretion to manage the portfolio within the approved risk profile. The Trustees also benefit from the services of independent financial advisers, HFL Financial Advisers Ltd, who oversee and provide advice on the Charity's investment portfolio and cash deposits.

Statement of Trustees' Responsibilities

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

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the trustees are required to:


- select suitable accounting policies and 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 business.

The trustees are responsible for keeping proper 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 Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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 are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the Charity on 13 May 2024 and signed on its behalf by:


L E Cook (May 14, 2024 16:46 GMT+1)
.....
Mrs L Cook Treasurer
Trustee


Kerry Grinrod (May 15, 2024 19:29 GMT+1)
.....
Miss K Grinrod Chair
Trustee

Royal Society for the Prevention of Cruelty to Animals Nottingham and Notts Branch

Independent Examiner's Report to the trustees of Royal Society for the Prevention of Cruelty to Animals Nottingham and Notts Branch

I report to the trustees on my examination of the accounts of Royal Society for the Prevention of Cruelty to Animals Nottingham and Notts Branch for the year ended 31 December 2023.

Responsibilities and basis of report

As the Charity trustees of Royal Society for the Prevention of Cruelty to Animals Nottingham and Notts Branch you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Royal Society for the Prevention of Cruelty to Animals Nottingham and Notts Branch's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since Royal Society for the Prevention of Cruelty to Animals Nottingham and Notts Branch's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants of England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Royal Society for the Prevention of Cruelty to Animals Nottingham and Notts Branch as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
N Coupland FCA DChA
RWB CA Limited
The Institute of Chartered Accountants of England and Wales

Northgate House
North Gate
New Basford
Nottingham
NG7 7BQ

13 May 2024

Royal Society for the Prevention of Cruelty to Animals Nottingham and Notts Branch

Statement of Financial Activities for the Year Ended 31 December 2023

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	2	214,911	30,118	245,029
Other trading activities	3	51,820	-	51,820
Investment income	4	29,032	-	29,032
Total income		295,763	30,118	325,881
Expenditure on:				
Raising funds	5	(8,645)	-	(8,645)
Charitable activities	6	(343,692)	(30,118)	(373,810)
Total expenditure		(352,337)	(30,118)	(382,455)
Gains/losses on investment assets		35,707	-	35,707
Net expenditure		(20,867)	-	(20,867)
Other recognised gains and losses				
Other gains/losses		3,600	-	3,600
Net movement in funds		(17,267)	-	(17,267)
Reconciliation of funds				
Total funds brought forward		1,387,223	-	1,387,223
Total funds carried forward	21	1,369,956	-	1,369,956

The notes on pages 12 to 28 form an integral part of these financial statements.

Royal Society for the Prevention of Cruelty to Animals Nottingham and Notts Branch

Statement of Financial Activities for the Year Ended 31 December 2023 (continued)

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	2	58,140	11,652	69,792
Other trading activities	3	49,741	-	49,741
Investment income	4	24,200	-	24,200
Total income		132,081	11,652	143,733
Expenditure on:				
Raising funds	5	(8,691)	-	(8,691)
Charitable activities	6	(413,536)	(11,652)	(425,188)
Total expenditure		(422,227)	(11,652)	(433,879)
Gains/losses on investment assets		(104,517)	-	(104,517)
Net expenditure		(394,663)	-	(394,663)
Other recognised gains and losses				
Other gains/losses		107,052	-	107,052
Net movement in funds		(287,611)	-	(287,611)
Reconciliation of funds				
Total funds brought forward		1,674,834	-	1,674,834
Total funds carried forward	21	1,387,223	-	1,387,223

All of the Charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2022 is shown in note 21.

Royal Society for the Prevention of Cruelty to Animals Nottingham and Notts Branch

(Registration number: 255763) Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	13	299,819	282,245
Investments	14	<u>784,962</u>	<u>733,340</u>
		<u>1,084,781</u>	<u>1,015,585</u>
Current assets			
Stocks	15	1,030	1,030
Debtors	16	18,070	20,905
Cash at bank and in hand	17	<u>278,472</u>	<u>369,592</u>
		297,572	391,527
Creditors: Amounts falling due within one year	18	<u>(12,397)</u>	<u>(19,889)</u>
Net current assets		<u>285,175</u>	<u>371,638</u>
Net assets		<u>1,369,956</u>	<u>1,387,223</u>
Funds of the Charity:			
Unrestricted income funds			
Unrestricted funds		<u>1,369,956</u>	<u>1,387,223</u>
Total funds	21	<u>1,369,956</u>	<u>1,387,223</u>

The financial statements on pages 9 to 28 were approved by the trustees, and authorised for issue on 13 May 2024 and signed on their behalf by:

L E Cook
L E Cook (May 14, 2024 16:46 GMT+1)

.....
Mrs L Cook Treasurer
Trustee

Kerry Grinrod
Kerry Grinrod (May 15, 2024 19:29 GMT+1)

.....
Miss K Grinrod Chair
Trustee

Royal Society for the Prevention of Cruelty to Animals Nottingham and Notts Branch

Notes to the Financial Statements for the Year Ended 31 December 2023

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and 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 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 issued in October 2019.

Basis of preparation

Royal Society for the Prevention of Cruelty to Animals Nottingham and Notts Branch meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the Charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Gifts in kind

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the Charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Gift aid

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Royal Society for the Prevention of Cruelty to Animals Nottingham and Notts Branch

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Direct charitable expenditure consists of boarding, treatment, spaying and general animal welfare costs, associated establishment costs, and wage costs relating to the caring of the animals. Fundraising costs are those incurred in seeking voluntary contributions. Support costs are those Incurred directly in support of expenditure on the objects of the Charity and include relevant salaries and wages. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £1,000.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold property	2% per annum of cost
Furniture and equipment	33% per annum of cost
Motor vehicles	33% per annum of cost

Royal Society for the Prevention of Cruelty to Animals Nottingham and Notts Branch

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the Charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Royal Society for the Prevention of Cruelty to Animals Nottingham and Notts Branch

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the Charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Pensions and other post retirement obligations

The Charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the Charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the Charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Royal Society for the Prevention of Cruelty to Animals Nottingham and Notts Branch

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

Royal Society for the Prevention of Cruelty to Animals Nottingham and Notts Branch

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2023 £
Donations and legacies;			
Donations from individuals	23,094	30,118	53,212
Legacies	191,817	-	191,817
	<u>214,911</u>	<u>30,118</u>	<u>245,029</u>
	Unrestricted funds General £	Restricted funds £	Total 2022 £
Donations and legacies;			
Donations from individuals	23,218	11,652	34,870
Legacies	34,922	-	34,922
	<u>58,140</u>	<u>11,652</u>	<u>69,792</u>

3 Income from other trading activities

	Unrestricted funds General £	Total 2023 £
Trading income;		
Shop income from sale of donated goods and services	50,666	50,666
Sales of goods and services	640	640
Other trading income	141	141
Membership subscriptions	373	373
	<u>51,820</u>	<u>51,820</u>
	Unrestricted funds General £	Total 2022 £
Trading income;		
Shop income from sale of donated goods and services	48,142	48,142
Sales of goods and services	634	634
Other trading income	518	518
Membership subscriptions	447	447
	<u>49,741</u>	<u>49,741</u>

Royal Society for the Prevention of Cruelty to Animals Nottingham and Notts Branch

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

4 Investment income

	Unrestricted funds General £	Total 2023 £
Interest receivable and similar income;		
Interest receivable on bank deposits	4,842	4,842
Other investment income	<u>24,190</u>	<u>24,190</u>
	<u>29,032</u>	<u>29,032</u>
	Unrestricted funds General £	Total 2022 £
Interest receivable and similar income;		
Interest receivable on bank deposits	2	2
Other investment income	<u>24,198</u>	<u>24,198</u>
	<u>24,200</u>	<u>24,200</u>

5 Expenditure on raising funds

a) Investment management costs

Note	Unrestricted funds General £	Total 2023 £	Total 2022 £
Other investment management costs;			
Other portfolio management costs	<u>8,645</u>	<u>8,645</u>	<u>8,691</u>
	<u>8,645</u>	<u>8,645</u>	<u>8,691</u>

Royal Society for the Prevention of Cruelty to Animals Nottingham and Notts Branch

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

6 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £
Staff costs	70,504	-	70,504
Depreciation	1,568	-	1,568
Animal welfare and treatments	106,696	30,118	136,814
Establishment costs	15,569	-	15,569
General costs	9,265	-	9,265
	<u>203,602</u>	<u>30,118</u>	<u>233,720</u>

	Unrestricted funds General £	Restricted funds £	Total 2022 £
Staff costs	84,501	-	84,501
Depreciation	2,414	-	2,414
Animal welfare and treatments	147,181	11,651	158,832
Establishment costs	15,921	-	15,921
General costs	9,395	-	9,395
	<u>259,412</u>	<u>11,651</u>	<u>271,063</u>

Total expenditure on charitable activities

	Activity undertaken directly £	Activity support costs £	Total expenditure £
Reception, boarding and care of strays	<u>233,720</u>	<u>118,798</u>	<u>352,518</u>
Total for 2022	<u>271,063</u>	<u>137,436</u>	<u>408,499</u>

Royal Society for the Prevention of Cruelty to Animals Nottingham and Notts Branch

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

7 Analysis of governance and support costs

Support costs allocated to charitable activities

		Governance costs £	Staff costs £	Administration costs £	Premises costs including depreciation £	Other support costs £	Total 2023 £
Reception, boarding and care of strays	Basis of allocation	21,292	74,007	10,166	17,404	17,221	140,090
		Governance costs £	Staff costs £	Administration costs £	Premises costs including depreciation £	Other support costs £	Total 2022 £
Reception, boarding and care of strays	Basis of allocation	16,689	77,630	10,128	32,719	16,959	154,125

Basis of allocation

Reference

Method of allocation

Reception, boarding and care of strays

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities, Support costs include back office costs, finance, personnel, payroll and governance costs which support the trusts charitable activities. These costs have been allocated between the cost of direct costs and support costs on an individual basis, where overheads have been incurred which relate to both direct and support costs and fixed method of apportionment has been used.

Royal Society for the Prevention of Cruelty to Animals Nottingham and Notts Branch

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

Governance costs

	Unrestricted funds General £	Total 2023 £
Independent examiner fees		
Examination of the financial statements	3,000	3,000
Other fees paid to examiners	6,167	6,167
Legal fees	12,065	12,065
Meeting costs	60	60
	<u>21,292</u>	<u>21,292</u>
	Unrestricted funds General £	Total 2022 £
Independent examiner fees		
Examination of the financial statements	2,874	2,874
Other fees paid to examiners	6,031	6,031
Legal fees	7,784	7,784
	<u>16,689</u>	<u>16,689</u>

8 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2023 £	2022 £
Depreciation of fixed assets	<u>5,647</u>	<u>8,454</u>

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the Charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

Royal Society for the Prevention of Cruelty to Animals Nottingham and Notts Branch

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

10 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	132,990	150,735
Social security costs	7,448	7,487
Pension costs	4,073	3,908
	<u>144,511</u>	<u>162,130</u>

The monthly average number of persons (including senior management / leadership team) employed by the Charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Charitable activities	2	3
Management and administration	<u>4</u>	<u>4</u>
	<u>6</u>	<u>7</u>

No employee received emoluments of more than £60,000 during the year

The number of hours of time donated by general volunteers during the year is approximately 2,148 hours (2022: 2,208 hours). This has an approximate value of £21,888 (2022: £20,650) to the charity.

11 Independent examiner's remuneration

	2023 £	2022 £
Examination of the financial statements	<u>3,000</u>	<u>2,874</u>
Other fees to examiners		
All other services	<u>6,167</u>	<u>6,031</u>

12 Taxation

The Charity is a registered charity and is therefore exempt from taxation.

Royal Society for the Prevention of Cruelty to Animals Nottingham and Notts Branch

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

13 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 January 2023	284,101	29,945	11,258	325,304
Additions	-	-	23,221	23,221
Disposals	-	-	(11,258)	(11,258)
At 31 December 2023	284,101	29,945	23,221	337,267
Depreciation				
At 1 January 2023	3,045	28,756	11,258	43,059
Charge for the year	5,227	420	-	5,647
Eliminated on disposals	-	-	(11,258)	(11,258)
At 31 December 2023	8,272	29,176	-	37,448
Net book value				
At 31 December 2023	275,829	769	23,221	299,819
At 31 December 2022	281,056	1,189	-	282,245

14 Fixed asset investments

	2023 £	2022 £
Other investments	784,962	733,340

Royal Society for the Prevention of Cruelty to Animals Nottingham and Notts Branch

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

Other investments

	Listed investments £	Unlisted investments £	Total £
Cost or Valuation			
At 1 January 2023	703,313	30,027	733,340
Revaluation	56,979	-	56,979
Additions	155,329	14,976	170,305
Disposals	(175,662)	-	(175,662)
At 31 December 2023	<u>739,959</u>	<u>45,003</u>	<u>784,962</u>
Net book value			
At 31 December 2023	<u>739,959</u>	<u>45,003</u>	<u>784,962</u>
At 31 December 2022	<u>703,313</u>	<u>30,027</u>	<u>733,340</u>

15 Stock

	2023 £	2022 £
Stocks	<u>1,030</u>	<u>1,030</u>

16 Debtors

	2023 £	2022 £
Prepayments	12,902	19,023
Accrued income	5,135	-
Other debtors	<u>33</u>	<u>1,882</u>
	<u>18,070</u>	<u>20,905</u>

17 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	220	266
Cash at bank	108,252	369,326
Short-term deposits	<u>170,000</u>	<u>-</u>
	<u>278,472</u>	<u>369,592</u>

Royal Society for the Prevention of Cruelty to Animals Nottingham and Notts Branch

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

18 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	4,637	15,802
Other taxation and social security	2,501	2,338
VAT account	(254)	(2,222)
Other creditors	743	626
Accruals	4,770	3,345
	<u>12,397</u>	<u>19,889</u>

19 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2023 £	2022 £
Land and buildings		
Within one year	9,500	9,000
Between one and five years	<u>12,667</u>	<u>12,750</u>
	<u>22,167</u>	<u>21,750</u>
Other		
Within one year	4,730	4,040
Between one and five years	<u>12,615</u>	<u>1,009</u>
	<u>17,345</u>	<u>5,049</u>

Lease payments recognised as an expense during the year totalled £14,754 (2022: £13,040).

20 Pension and other schemes

Defined contribution pension scheme

The Charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the Charity to the scheme and amounted to £4,073 (2022 - £3,908).

Royal Society for the Prevention of Cruelty to Animals Nottingham and Notts Branch

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

21 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2023 £
Unrestricted funds					
General	887,223	295,763	(352,337)	39,307	869,956
Designated	<u>500,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>500,000</u>
Total unrestricted funds	1,387,223	295,763	(352,337)	39,307	1,369,956
Restricted funds	<u>-</u>	<u>30,118</u>	<u>(30,118)</u>	<u>-</u>	<u>-</u>
Total funds	<u>1,387,223</u>	<u>325,881</u>	<u>(382,455)</u>	<u>39,307</u>	<u>1,369,956</u>
	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2022 £
Unrestricted funds					
General	1,174,834	132,081	(422,227)	2,535	887,223
Designated	<u>500,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>500,000</u>
Total unrestricted funds	1,674,834	132,081	(422,227)	2,535	1,387,223
Restricted funds	<u>-</u>	<u>11,652</u>	<u>(11,652)</u>	<u>-</u>	<u>-</u>
Total funds	<u>1,674,834</u>	<u>143,733</u>	<u>(433,879)</u>	<u>2,535</u>	<u>1,387,223</u>

The specific purposes for which the funds are to be applied are as follows:

The designated fund represents amounts set aside by the Trustees for specific future projects, which continue to be under review.

The restricted funds represents donations received towards the cost of spaying, veterinary charges, emergency boarding, and sick and injured animals. Donations are also made to local animal shelters in the form of boarding fees for taking in and caring of animals on behalf of the Branch. There are no assets or liabilities representing these funds at the year end as transfers are made from unrestricted funds to cover the full cost as shown in the Statement of Financial Activities.

Royal Society for the Prevention of Cruelty to Animals Nottingham and Notts Branch

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

22 Analysis of net assets between funds

	Unrestricted funds		Total funds at 31 December 2023
	General £	Designated £	£
Tangible fixed assets	299,819	-	299,819
Fixed asset investments	284,962	500,000	784,962
Current assets	297,572	-	297,572
Current liabilities	(12,397)	-	(12,397)
Total net assets	<u>869,956</u>	<u>500,000</u>	<u>1,369,956</u>

	Unrestricted funds		Total funds at 31 December 2022
	General £	Designated £	£
Tangible fixed assets	282,245	-	282,245
Fixed asset investments	233,340	500,000	733,340
Current assets	391,527	-	391,527
Current liabilities	(19,889)	-	(19,889)
Total net assets	<u>887,223</u>	<u>500,000</u>	<u>1,387,223</u>

23 Analysis of net funds

	At 1 January 2023 £	Financing cash flows £	At 31 December 2023 £
Cash at bank and in hand	<u>369,592</u>	<u>(91,120)</u>	<u>278,472</u>
Net debt	<u>369,592</u>	<u>(91,120)</u>	<u>278,472</u>

Royal Society for the Prevention of Cruelty to Animals Nottingham and Notts Branch

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

24 Related party transactions

During the year the Charity made the following related party transactions:

RSPCA Head Office

Within the year £23,094 (2022: £23,218) was received relating to Head Office Contribution and £616 (2022: £Nil) related to purchases for the branch shop.

At the balance sheet date the amount due to/from RSPCA Head Office was £Nil (2022 - £Nil).

RSPCA Regional Contribution

The charity contributed £6,064 (2022: £3,308) to RSPCA regional funds.

At the balance sheet date the amount due to/from RSPCA Regional Contribution was £Nil (2022 - £Nil).

RSPCA Stapeley Grange Wildlife Centre and Cattery

In the year the charity contributed £Nil (2022: £35,000) to RSPCA Stapeley Grange Wildlife Centre and Cattery.

At the balance sheet date the amount due to/from RSPCA Stapeley Grange Wildlife Centre and Cattery was £Nil (2022 - £Nil).

RSPCA Radcliffe Shelter

In the year the charity contributed £58,654 (2022: £36,255) towards continuing financial support.

At the balance sheet date the amount due to/from RSPCA Radcliffe Shelter was £Nil (2022 - £Nil).

RSPCA East Winch

In the year the charity contributed £Nil (2022: £35,000) towards replacing old indoor pools. At the balance sheet date the amount due to/from RSPCA East Winch was £Nil (2022 - £Nil).

RSPCA Chesterfield

In the year the charity contributed £Nil (2022: £17,000) helping towards to cost of fencing. At the balance sheet date the amount due to/from RSPCA Chesterfield was £Nil (2022 - £Nil).

RSPCA Derby

The charity contributed £16,500 (2022: £Nil) towards new summerhouse for enrichment homing. At the balance sheet date the amount due to/from RSPCA Derby was £Nil (2022 - £Nil).







E727 RSPCA Nottingham & Notts Branch - Final Accounts 31.12.23

Final Audit Report

2024-05-15

Created:	2024-05-14
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-  Signer kerry@rspca-nottinghamandnotts.org.uk entered name at signing as Kerry Grinrod
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