



TRUSTEES REPORT & ACCOUNTS 2021

**RSPCA NORTH WILTSHIRE
& NEWBURY DISTRICT**

Charity number: 268444

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BRANCH AND TRUSTEES INFORMATION 2021

REFERENCE AND ADMINISTRATIVE DETAILS

The Royal Society For the Prevention of Cruelty to Animals North Wiltshire Branch of RSPCA 93 Cricklade Road, Swindon, SN2 1AB is registered with the Charity Commission under charity number 268444 and is governed by the rules and regulations laid down by the Royal Society for the Prevention of Cruelty to Animals (RSPCA).

Trustees:

J Leigh Chairman

C Pike Secretary (appointed 28 July 2021)

A Murray Treasurer

C J Laurence

S Bangs

M Bowyer

E N Norton

T Ford (resigned on 17 February 2021)

S Cole (resigned on 29 July 2021)

CEO:

Richard Clowes

Principal Office:

93 Cricklade Road, Swindon, SN2 1AB

Auditor:

Milsted Langdon LLP

4 Queen Street, Bath, BA1 1HE

Solicitors:

Stone King

13 Queen Square, Bath, BA1 2HJ

HR Advice:

Acton Jennings LLP

The Old Co-operative Building, 53 Westfield Road, Horbury, Wakefield, West Yorkshire, WF4 6HU

Bankers:

Lloyds Bank PLC

5 High Street, Swindon, SN1 3EN



CHAIRMAN AND CEO REPORT

MESSAGE FROM THE CHAIRMAN AND CEO

Hello and welcome to our 2021 Annual Report, in the very broadest of terms and to summarise as succinctly as possible what is to come in the following pages, 2021 was a year of recovery, improvement and expansion.

It is easy to forget that early 2021 saw everyone back into a national lockdown, which by then was becoming familiar territory for us. Shops shut and staff furloughed! This of course again had a negative impact on our trading income and we worked hard to ensure that this impact was negated as much as possible by navigating our way around the various government grants and local authority allowances.

Whilst the retail staff were furloughed, other staff were hard at work keeping our domestic welfare and the newly acquired wildlife rescue operations running as near to normal as possible and we are pleased to report that the welfare side of the charity did not suffer anywhere near as much disruption as the retail side. The Trustees and Chief Executive were also busy, the trustees of a neighbouring branch, Newbury had decided it was in the branch's best interest to merge with another. Following negotiations the takeover happened at the end of quarter two, further expanding our boundaries, widening our scope for domestic welfare activity and creating new opportunities for revenue generation. Our new name is RSPCA North Wiltshire & Newbury District Branch.

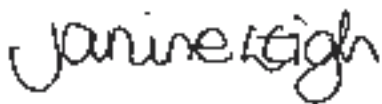
Expansion and growth present challenges as well as opportunities of course, particularly around structure, systems and processes and we have focussed hard on those, ensuring that we maintain effective management of the charity as we grow. This work has been carried over in to 2022 with the introduction of an improved IT system that better connects everyone, improves security and enhances our GDPR compliance. We have also greatly improved our HR systems by introducing some dedicated software and have also invested in an employee assistance programme for all employees.

As always, full recognition and sincerest thanks goes to all our staff and volunteers, without whose unflinching hard work and dedication, none of the above would have been possible.

We would also like to thank our army of donors whose support is vital to the work we do. Our supporters donate in many ways whether that be financial or items to sell in the shops, or in many instances, time. Whichever way you chose to support us, we thank you all most sincerely.

Looking back over the past two years, we can be exceptionally proud of what we have achieved during what will undoubtedly go down in the history books as one of the toughest periods we have encountered for quite some while. We acquired two charities, greatly improved and reinforced our operational procedures, and last, but certainly not least, we also reached a major milestone by exceeding an income of £1 million for the first time in our history.

We are confident that we are a robust charity with an exciting future ahead, and we invite everyone to engage with us and join us on our journey.



Janine Leigh Chairman

24/06/2022



Richard Clowes CEO

24/06/2022

REPORT OF THE TRUSTEES FOR 2021

MISSION STATEMENT

The RSPCA as a charity will, by all lawful means, prevent cruelty, promote kindness to and alleviate suffering of all animals.

WHO WE ARE

RSPCA North Wiltshire & Newbury District is a branch of the National RSPCA. We are governed by its rules but are a separate registered charity (reg. charity no, 268444). We were first registered in 1974 and since then have helped many thousands of animals.

STRATEGY

To help prevent cruelty to animals we will continue to support the valuable work of the National Inspectorate by providing help and assistance wherever possible. We will also continue to work closely with the local authorities and veterinary practices.

To promote kindness and alleviate suffering of all animals we will continue working on proactive campaigns based around responsible pet ownership and enhancing the relationships between humans and animals. To help achieve our objectives and ensure the continual viability of the charity we must have robust finances. Expansion of our retail operations, refinement of fundraising activity and the prudent management of our expenditure are all key to our future successes.

WHAT WE DO

We are guided by the five fundamental animal needs;



Need for a suitable environment



Need for a suitable diet



Need to be able to exhibit normal patterns of behaviour



Need to be housed with, or apart from other animals



Need to be protected from pain, suffering, injury and disease



For domestic animals we do this through supporting the local inspectorate and by providing services to improve the lives of animals in our area through subsidised veterinary care and holding neutering campaigns to help control the stray cat and dog populations. We support other branches through providing a home visiting service to ensure a suitable environment for potential animal adoptions.

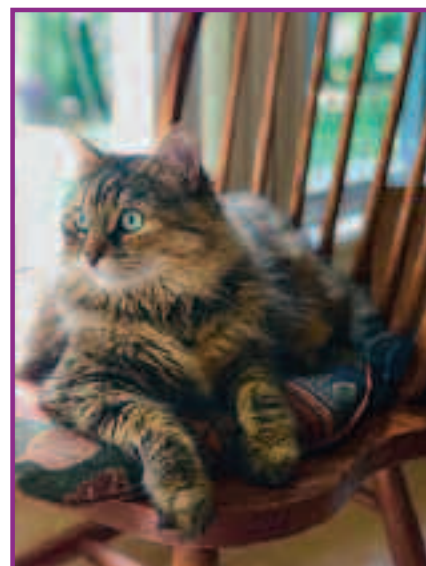
For wild animals, we operate a Wildlife Rescue Centre which admits and treats approximately 4,000 casualties each year

KEY PERFORMANCE 2021

**WE SET OURSELVES SOME GOALS IN 2021,
THIS IS HOW WE DID.**

TO CONTINUE INTEGRATING THE TWO CHARITIES AND STRENGTHEN OUR STRUCTURE

By mid-2021 we found ourselves integrating with not one but two charities. Sensitivity, empathy, and a clear direction helped immensely with the cultural integration. The tangible side of things such as bank accounts, utility suppliers and local authorities was predictably sometimes a long drawn out, but achievable process. We are successfully now operating as one charity.



TO IMPROVE OUR INTERNAL SYSTEMS AND PROCESSES

Accounting and finance procedures were refined as well as internal reporting and internal communications. In early 2022 we introduced two major projects to greatly improve our HR processes and procedures and IT infrastructure.

TO IMPROVE OUR ANIMAL WELFARE ACTIVITIES FOR BOTH DOMESTIC ANIMALS AND WILDLIFE

We began planning a cat fostering and rehoming project in 2021, this carried over into 2022 and will be active by year end.

We continued to invest heavily in the wildlife centre, both in terms of management and also physical infrastructure. We receive regular visits from the RSPCA Licensing Team and have recently been awarded our first five year licence. This means that our wildlife facility is up to the same standards as a National RSPCA facility.

We assisted 195 domestic animals in 2021 v 151 in 2020 (up 29%) and 3,945 wildlife animals in 2021 v 3,124 in 2020 (up 26%).

KEY PERFORMANCE 2021 (CONTINUED)

TO ENSURE FINANCIAL STABILITY THROUGH IMPROVING EXISTING AND ADDING ADDITIONAL REVENUE STREAMS

We took over a neighbouring branch with one retail store and also opened another store in Newbury. This took our total number of retail stores from seven to nine further increasing income.

We have invested in a dedicated Fundraiser whose role it is to diversify income so that we are less reliant on our retail stores. This role is also responsible for marketing and improving communication of what we do to the general public and our supporters.



TO STRENGTHEN OUR RELATIONSHIPS WITH LOCAL STAKEHOLDERS.

We have built stronger relationships with a number of local veterinary practices who now visit our wildlife centre three times a week to provide on-site care.

FUTURE DEVELOPMENTS

In 2022 we moved to a new warehouse facility to provide improved office space and better enable us to start our online trading.

We were awarded our first five year licence by the RSPCA Licencing Team meaning that our facilities and operations meet their exacting standards.

OUR GOALS FOR 2022

-  To ensure a strong and cohesive governance
-  To further develop and increase our revenue streams
-  To continue to improve our domestic and wildlife activities
-  To support the needs of our staff and volunteers
-  To improve customer association between our stores and the Wildlife Centre
-  Better engage our supporters with information and educational content



A FEW FUN FACTS

-  24,000 volunteer hours
-  47 Tonnes of clothes recycled
-  132,000 items sold



FUNDRAISING

As part of our need to diversify our income streams we employed a dedicated fundraiser in 2021. To ensure that we generate fundraising income in a controlled and ethical way we sign up to the Code of Fundraising Practice. During the course of 2021 we received zero complaints about our fundraising practices.

REPORT OF THE TRUSTEES FOR 2021

The trustees present the annual report together with the financial statements and auditors' report of the charity for the year ended 31 December 2021.

Objectives and activities

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.

Financial review

The charity's funds are collected from shop sales, donations, legacies, and collection boxes.

Total income for the year was £1,088,904 (2020: £841,487) and includes a transfer of net assets of £160,399 from The RSCPA Newbury and District Branch. Included in income was £1,000 (2020: £nil) of legacy income and £259,950 (2020: £32,177) of donations. Total expenditure for the year was £842,433 (2020: £698,420). The excess of income over expenditure for the year was £246,471 (2020: £143,067). The investment gains for the year was £92,873 (2020: £49,305) resulting in an overall surplus of £339,344 (2020: £192,372).

The charity has been in receipt of COVID related grant income as shown in note 5 of the accounts, generating £134,118 (2020: £212,427) of income for the charity.

The shops provide the main source of operational income for the Branch. Income from the retail operation was £474,748 (2020: £390,458). Net surplus for the retail operation was £6,744 (2020: deficit £47,530).

Policy on reserves

The Branch reserves policy is to retain nine to twelve months' operating expenditure in current bank accounts. All other funds are invested in moderate risk commercially available investment funds.

The unrestricted reserve balance as at 31 December 2021 was £1,113,809 (2020: £919,657) which includes the investment reserve as at 31 December 2021 of £245,413 (2020: £152,540). The free reserves as at 31 December 2021 being unrestricted reserves less fixed assets and investments were £334,625 (2020: £223,075). The restricted fund balance as at 31 December 2021 was £194,970. £45,768 (2020: £49,778) relates to the assets and liabilities transferred from The Oak and Furrows Wildlife Rescue Centre, with subsequent net income of £8,999 being donated in the year. £112,115 (2020: £nil) relates to the assets and liabilities transferred from the RSPCA Newbury and District Branch. Net income of £28,088 (2020: £nil) relates to a £39,200 grant received from RSPCA regional board, with expenditure of £11,112 (2020: £nil) spent in the year.

The trustees consider that there are no material uncertainties about the charity RSPCA North Wiltshire's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

REPORT OF THE TRUSTEES FOR 2021

Investment policy and objectives

The charity has an investment in CCLA COIF investment bond. The investment was revalued in the year making a net gain of £92,873 (2020: £49,305).

As an animal welfare charity the Branch requires some ethical consideration of investments to ensure that the Branch does not support any entity that may condone or undertake any activity which compromises animal welfare as to do so would conflict with the charity's aims and would have reputational consequences. An ethical screening process is therefore appropriate and the Branch Committee accept that the screening may reduce the growth in investments, although the selected investment platform should aim to limit any restriction to a minimum. The committee require confirmation from the fund managers that every effort is made to ensure the ethical behaviour of companies in which they invest is appropriate.

Structure, governance and management

Nature of governing document

RSPCA North Wiltshire and Newbury District is constituted as an unincorporated association and operates as an autonomous branch of the National RSPCA and is subject to its rules for branches as updated in 2016. The trustee body as a whole has been incorporated.

Recruitment and appointment of trustees

Trustees are all volunteers and met 8 times during 2021. There are currently 7 trustees serving.

Induction and training of trustees

New trustees' applications are carefully considered to ensure a continuity of smooth governance and the range of skills available. Current skills on the board of trustees are, a lawyer, a veterinary surgeon, an HR manager and two working in corporate finance. New trustees are given a full day induction to the branch so as to give a good understanding of its operations.

Arrangements for setting key management personnel remuneration

The trustees consider that the board of trustees comprise the key management personnel of the charity in charge of the directing and controlling the charity and running and operating the charity on a day to day basis. All trustees give of their time freely and no trustee remuneration was paid in the year.

Details of trustee expenses and related party transactions are disclosed in the notes to the accounts. Trustees are required to disclose all relevant interests and register them and in accordance with the charity's policy withdraw from decisions where a conflict of interest arises. Where there is a conflict of interest a waiver will be obtained through the Regional Board.

The CEO reports to the trustees and is responsible for all operational management, leading staff and volunteers, overseeing and enhancing the branch's aims and objectives in accordance with the strategic direction set by the Trustees.

The trustees consider the remuneration of staff annually taking into account the National Living Wage and CPI in the light of the financial position of the Branch.

REPORT OF THE TRUSTEES FOR 2021

Major risks and management of those risks

The Trustees frequently review the risks to the charity which include:

- Inability to trade via the stores
- Loss of reputation through error or fraud
- Loss of income through error or fraud
- Insufficient funds to cover costs

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on and signed on its behalf by:

.....
J Leigh
Chairman and trustee

STATEMENT OF TRUSTEE'S 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 applicable Charities (Accounts and Reports) Regulations, 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 charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Approved by the trustees of the charity on and signed on its behalf by:

.....
J Leigh
Chairman and trustee

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RSPCA NORTH WILTSHIRE & NEWBURY BRANCH

Opinion

We have audited the financial statements of RSPCA North Wiltshire and Newbury District Branch (the 'charity') for the year ended 31 December 2021, which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (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 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor 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 original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RSPCA NORTH WILTSHIRE & NEWBURY BRANCH

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 5), 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 liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor Responsibilities for the audit of the financial statements

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RSPCA NORTH WILTSHIRE & NEWBURY BRANCH

- obtained an understanding of the nature of the industry and sector, including the legal and regulatory framework that the charity operates in and how the charity is complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks or irregularities, including known and actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

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

Use of our report

This report is made solely to the charity trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our work has been undertaken so that we might state to the trustees those matters we are required to state to trustees in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

.....
Mr Robert Cadwallader (Senior Statutory Auditor)
For and on behalf of Milsted Langdon LLP, Statutory Auditor
4 Queen Street
Bath
BA1 1HE

Date:.....

STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Income and Endowments from:					
Donations and legacies	2	53,846	207,104	260,950	32,177
Other trading activities	3	474,313	435	474,748	390,458
Other income	4	15,848	42,841	58,689	455
Government grants	5	134,118	-	134,118	212,427
Transfer from The RSPCA Newbury and District Branch	21	-	160,399	160,399	-
Transfer from The Oak and Furrows Wildlife Rescue Centre		-	-	-	205,970
Total income		678,125	410,779	1,088,904	841,487
Expenditure on:					
Raising funds	6	(422,906)	(45,833)	(468,739)	(438,083)
Charitable activities	7	(153,940)	(219,754)	(373,694)	(260,337)
Total expenditure		(576,846)	(265,587)	(842,433)	(698,420)
Gains/losses on investment assets	13	92,873	-	92,873	49,305
Net income		194,152	145,192	339,344	192,372
Net movement in funds		194,152	145,192	339,344	192,372
Reconciliation of funds					
Total funds brought forward		919,657	49,778	969,435	777,063
Total funds carried forward	19	1,113,809	194,970	1,308,779	969,435

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2020 is shown in note 19.

BALANCE SHEET AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	12	199,969	187,503
Investments	13	645,413	552,540
		<u>845,382</u>	<u>740,043</u>
Current assets			
Stocks	14	5,225	1,409
Debtors	15	109,210	74,329
Cash at bank and in hand	16	399,312	175,322
		<u>513,747</u>	<u>251,060</u>
Creditors: Amounts falling due within one year	17	<u>(50,350)</u>	<u>(21,668)</u>
Net current assets		<u>463,397</u>	<u>229,392</u>
Net assets		<u>1,308,779</u>	<u>969,435</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		194,970	49,778
Unrestricted income funds			
Unrestricted funds		868,396	767,117
Investment reserve		<u>245,413</u>	<u>152,540</u>
Total unrestricted funds		<u>1,113,809</u>	<u>919,657</u>
Total funds	19	<u>1,308,779</u>	<u>969,435</u>

The financial statements on pages 16 to 34 were approved by the trustees and authorised for issue on and signed on their behalf by:

.....
J Leigh
Chairman and trustee

CASH FLOW STATEMENT FOR YEAR END 31 DECEMBER 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash income		339,344	192,372
Adjustments to cash flows from non-cash items			
Depreciation	8	19,133	16,883
Revaluation of investments		(92,873)	(49,305)
Transfer of The Oak and Furrows Wildlife Rescue Centre tangible fixed assets		-	(199,655)
		265,604	(39,705)
Working capital adjustments			
Increase in stocks	14	(3,816)	(679)
(Increase)/decrease in debtors	15	(34,881)	12,976
Increase in creditors	17	28,682	9,978
Value of new loans provided during the period		-	(14,000)
Loan repayments received		-	52,000
Net cash flows from operating activities		255,589	20,570
Cash flows from investing activities			
Purchase of tangible fixed assets	12	(31,599)	(762)
Net increase in cash and cash equivalents		223,990	19,808
Cash and cash equivalents at 1 January		175,322	155,514
Cash and cash equivalents at 31 December		399,312	175,322

All of the cash flows are derived from continuing operations during the above two periods.

NOTES TO THE FINANCIAL STATEMENTS

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.

Basis of preparation

RSPCA North Wiltshire and Newbury District 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

In light of the ongoing global spread of the Coronavirus “COVID-19” in early 2020, the trustees have reviewed financial information for the next twelve months. Following this review, the trustees consider that even taking into account the disruption to trading caused by the Covid-19 pandemic, the charity has sufficient cash reserves to be able to pay its debts as they fall due for the foreseeable future. Accordingly, the accounts have been prepared on a going concern basis.

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.

Grants receivable

Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

Gifts in kind

Gifts in kind are recognised in different ways dependent on how they are used by the charity:

- (i) Those donated for resale produce income when they are sold. They are valued at the amount actually realised.
- (ii) Those donated for onward transmission to beneficiaries are included in the Statement of Financial Activities as incoming resources and resources expended when they are distributed. They are valued at the amount the charity would have had to pay to acquire them.
- (iii) Those donated for use by the charity itself are included when receivable. They are valued at the amount the charity would have had to pay to acquire them.

NOTES TO THE FINANCIAL STATEMENTS

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.

All resources expended are inclusive of irrecoverable VAT.

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

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

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's meetings and reimbursed expenses.

Government grants

Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

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.

NOTES TO THE FINANCIAL STATEMENTS

Tangible fixed assets

Individual fixed assets costing £250.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

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
Leasehold land and buildings	over the life of the lease
Property improvements	25% straight line
Furniture and shop equipment	33% straight line or 25% reducing balance
Motor vehicles	25% reducing balance

Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

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).

Goods donated by the general public to be sold in the shops operated by the charity are not included in the value of stock due to there being no practical method of determining the value prior to sale.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's 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.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. Any annual contributions are charged to the Statement of Financial Activities.

NOTES TO THE FINANCIAL STATEMENTS

Financial instruments

Recognition and measurement

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the charity and their measurement basis are as follows;

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Cash at bank - is classified as a basic financial instrument and is measured at face value.

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2021 £	Total 2020 £
Donations and legacies;				
Donations from The Oak and Furrows Wildlife Rescue Centre	-	189,681	189,681	-
Donations from individuals	53,846	16,423	70,269	32,177
Legacies	-	1,000	1,000	-
	53,846	207,104	260,950	32,177

£53,846 (2020 - £32,177) of the income above was attributable to unrestricted funds and £207,104 (2020 - £nil) attributable to restricted funds.

NOTES TO THE FINANCIAL STATEMENTS

3 Income from other trading activities

	Unrestricted funds General £	Restricted funds £	Total funds £	Total 2020 £
Trading income;				
Shop income	457,511	435	457,946	371,253
Gift aid receivable	16,802	-	16,802	19,205
	<u>474,313</u>	<u>435</u>	<u>474,748</u>	<u>390,458</u>

£474,313 (2020 - £390,458) of the income above was attributable to unrestricted funds and £435 (2020 - £nil) attributable to restricted funds.

4 Other income

	Unrestricted funds General £	Restricted funds £	Total 2021 £	Total 2020 £
Fundraising events	147	2,980	3,127	245
Other grants	1,500	39,700	41,200	-
Other income	14,201	161	14,362	210
	<u>15,848</u>	<u>42,841</u>	<u>58,689</u>	<u>455</u>

£15,848 (2020 - £455) of the income above was attributable to unrestricted funds and £42,841 (2020 - £nil) attributable to restricted funds.

5 Government grants

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
CJRS furlough claims	27,917	-	27,917	39,093
Coronavirus business support grants	106,201	-	106,201	173,334
Total net assets	<u>134,118</u>	<u>-</u>	<u>134,118</u>	<u>212,427</u>

Amounts included above relating to restricted funds total £nil (2020: £nil).

NOTES TO THE FINANCIAL STATEMENTS

6 Expenditure on raising funds

a) Costs of trading activities

		Unrestricted funds	Restricted funds	Total 2021	Total 2020
	Note	General £	£	£	£
Individual shop costs		218,217	26,376	244,593	219,496
Purchases		185	-	185	95
Professional fees		-	550	550	-
Staff Costs		204,504	18,907	223,411	218,492
		422,906	45,833	468,739	438,083

£422,906 (2020 - £438,082) of the expenditure above was attributable to unrestricted funds and £45,833 (2020 - £nil) attributable to restricted funds.

7 Expenditure on charitable activities

		Unrestricted funds		Restricted funds	Total 2021	Total 2020
	Note	Designated £	General £	£	£	£
Veterinary fees		-	8,735	19,725	28,460	17,058
Direct costs		-	(2,626)	9,063	6,437	2,349
Staff costs		-	81,729	130,467	212,196	174,745
Allocated support costs	8	7,247	50,219	58,999	116,465	55,836
Governance costs	8	-	8,636	1,500	10,136	10,349
		7,247	146,693	219,754	373,694	260,337

£153,940 (2020 - £255,639) of the income above was attributable to unrestricted funds and £219,754 (2020 - £4,698) attributable to restricted funds.

NOTES TO THE FINANCIAL STATEMENTS

8 Analysis of governance and support costs

Charitable activities expenditure

	Unrestricted funds		Restricted funds	Total 2021	Total 2020
	Designated	General		2021	2020
	£	£	£	£	£
Staff training, welfare & entertaining	-	383	214	597	680
Bookkeeping, legal & professional fees	-	8,728	1,308	10,036	9,989
Contribution to branch	-	1,551	-	1,551	551
Establishment costs	-	5,118	12,585	17,703	2,402
Insurance	-	883	-	883	422
Depreciation	7,247	3,483	8,403	19,133	16,882
Travel and subsistence	-	8,307	113	8,420	5,450
Motor Expenses	-	712	6,006	6,718	2,953
Printing, postage and stationery	-	8,060	3,153	11,213	4,734
Repairs	-	3,340	12,311	15,651	4,445
Advertising and marketing	-	6,214	221	6,435	2,160
Bank fees and other charges	-	3,010	109	3,119	4,219
General expenses	-	339	2,117	2,456	787
Cleaning	-	91	12,459	12,550	162
	7,247	50,219	58,999	116,465	55,836

£57,466 (2020 - £255,639) of the expenditure above was attributable to unrestricted funds and £58,999 (2020 - £4,698) attributable to restricted funds.

NOTES TO THE FINANCIAL STATEMENTS

Governance costs

	Unrestricted funds General £	Restricted funds £	Total 2021 £	Total 2020 £
Audit fees				
Audit of the financial statements	6,175	-	6,175	-
Other fees paid to auditors	2,000	-	2,000	-
Independent examiner fees				
Examination of the financial statements	-	-	-	1,300
Other fees paid to examiners	-	-	-	2,529
Legal fees	461	-	461	6,520
Allocated support costs	-	1,500	1,500	-
	8,636	1,500	10,136	10,349

9 Net incoming resources for the year include:

	2021 £	2020 £
Operating leases - other assets	132,430	124,332
Audit fees	6,175	-
Other non-audit services	2,000	-
Depreciation of fixed assets	19,133	16,882
Independent examination fees	-	1,300
Other independent examiner's fees	-	2,529

10 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.

NOTES TO THE FINANCIAL STATEMENTS

11 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	408,664	355,577
Social security costs	22,568	19,604
Pension costs	4,375	3,951
Redundancy payments	-	14,105
	<u>435,607</u>	<u>393,237</u>

The number of persons (including senior management / leadership team) employed by the charity during the year expressed as a head count was as follows:

	2021 No	2020 No
Management and admin	3	2
Retail	14	15
Logistics	3	2
Wildlife centre	8	5
	<u>28</u>	<u>24</u>

During the year, the charity made redundancy and/or termination payments which totalled £Nil (2020 - £14,105).

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

The total employee benefits of the key management personnel of the charity were £111,755 (2020 - £54,050).

NOTES TO THE FINANCIAL STATEMENTS

12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 January 2021	232,762	53,231	37,790	323,783
Additions	27,547	4,052	-	31,599
At 31 December 2021	260,309	57,283	37,790	355,382
Depreciation				
At 1 January 2021	63,596	47,942	24,742	136,280
Charge for the year	12,692	3,179	3,262	19,133
At 31 December 2021	76,288	51,121	28,004	155,413
Net book value				
At 31 December 2021	184,021	6,162	9,786	199,969
At 31 December 2020	169,166	5,289	13,048	187,503

Included within the net book value of land and buildings above is £Nil (2020 - £Nil) in respect of freehold land and buildings and £184,021 (2020 - £169,166) in respect of leaseholds.

NOTES TO THE FINANCIAL STATEMENTS

13 Fixed asset investments

	2021 £	2020 £
Other investments	645,413	552,540

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 January 2021	552,540	552,540
Revaluation	92,873	92,873
At 31 December 2021	645,413	645,413

Net book value

At 31 December 2021	645,413	645,413
At 31 December 2020	552,540	552,540

All investments are held in a COIF investment bond. The investment bond has been included in the accounts at fair value. The historical cost as at 31 December 2021 was £400,000 (2020: £400,000).

14 Stock

	2021 £	2020 £
Stocks	5,225	1,409

15 Debtors

	2021 £	2020 £
Due from The Oak and Furrows Wildlife Rescue Centre	-	6,315
Prepayments and accrued income	79,658	47,614
VAT recoverable	14,469	7,181
Other debtors	15,083	13,219
	109,210	74,329

NOTES TO THE FINANCIAL STATEMENTS

16 Cash and cash equivalents

	2021 £	2020 £
Cash on hand	55	55
Cash at bank	399,257	175,267
	<u>399,312</u>	<u>175,322</u>

17 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	21,632	7,509
Other taxation and social security	7,788	5,459
Other creditors	1,274	894
Accruals	19,656	7,806
	<u>50,350</u>	<u>21,668</u>

18 Obligations under leases and hire purchase contracts

Operating lease commitments

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

	2021 £	2020 £
Land and buildings		
Within one year	183,125	97,500
Between one and five years	596,500	195,500
After five years	199,125	55,000
	<u>978,750</u>	<u>348,000</u>

Each shop lease has a break clause as part of the agreement with the landlord. If the charity chose to initialise the break clauses currently in place, the total future minimum lease payments at 31 December 2021 would be £338,583 (2020: £34,417).

NOTES TO THE FINANCIAL STATEMENTS

19 Funds

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2021 £
Unrestricted funds						
General						
Unrestricted fund	623,846	678,125	(569,599)	(500,000)	-	232,372
Transfer from The Oak and Furrows Wildlife Rescue Centre	9,316	-	-	-	-	9,316
	633,162	678,125	(569,599)	(500,000)	-	241,688
Designated						
The Oak and Furrows Wildlife Rescue Centre - Wildlife centre	133,955	-	(7,247)	-	-	126,708
Cattery	-	-	-	500,000	-	500,000
	133,955	-	(7,247)	500,000	-	626,708
Other						
Investment Reserve	152,540	-	-	-	92,873	245,413
	152,540	-	-	-	92,873	245,413
Total unrestricted funds	919,657	678,125	(576,846)	-	92,873	1,113,809
Restricted funds						
The Oak and Furrows Wildlife Rescue Centre - Motor vehicle	14,569	-	(2,063)	-	-	12,506
The Oak and Furrows Wildlife Rescue Centre - Wildlife centre	35,209	-	(1,947)	-	-	33,262
The Oak and Furrows Wildlife Rescue Centre	-	211,180	(202,181)	-	-	8,999
Transfer from RSPCA Newbury District Branch	-	160,399	(48,284)	-	-	112,115
RSPCA Regional Board Grant for Wildlife Centre	-	39,200	(11,112)	-	-	28,088
Total restricted funds	49,778	410,779	(265,587)	-	-	194,970
Total funds	969,435	1,088,904	(842,433)	-	92,873	1,308,779

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	recognised gains/(losses) £	Balance at 31 December 2020 £
Unrestricted funds					
General					
Unrestricted fund	673,827	635,517	(685,498)	-	623,846
Transfer from The Oak and Furrows Wildlife Rescue Centre	-	10,292	(976)	-	9,316
	673,827	645,809	(686,474)	-	633,162
Designated					
The Oak and Furrows Wildlife Rescue Centre - Wildlife centre	-	141,202	(7,247)	-	133,955
Other					
Investment Reserve	103,235	-	-	49,305	152,540
	103,235	-	-	49,305	152,540
Total unrestricted funds	777,062	787,011	(693,721)	49,305	919,657
Restricted					
The Oak and Furrows Wildlife Rescue Centre - Motor vehicle	-	17,320	(2,751)	-	14,569
The Oak and Furrows Wildlife Rescue Centre - Wildlife centre	-	37,156	(1,947)	-	35,209
Total restricted funds	-	54,476	(4,698)	-	49,778
Total funds	777,062	841,487	(698,419)	49,305	969,435

NOTES TO THE FINANCIAL STATEMENTS

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

The unrestricted funds are available to be used at the trustees discretion to further the objects of the charity.

Designated funds include unrestricted funds donated by The Oak and Furrows Wildlife Rescue Centre on transfer to RSPCA North Wiltshire and Newbury branch. The funds were ringfenced by the trustees for the purpose of building the Wildlife Centre. The fund balance relates to the net book value of assets purchased from designated income. Depreciation on these assets is written off annually against the designated fund. The trustees have also ringfenced £500,000 for the purpose of running the Cattery.

Restricted funds include those donated by The Oak and Furrows Wildlife Rescue Centre on transfer to RSPCA North Wiltshire and Newbury branch. The funds represent the net book value of assets purchased from restricted income. Depreciation on these assets is written off annually against the restricted fund. Restricted income of £211,180 was received from The Oak and Furrows Wildlife Rescue Centre in the form of donations and legacies, with £202,181 of expenditure. £39,200 was received from The RSPCA Regional Board in the form of a grant for the purpose of the Wildlife Centre. £11,112 of this income was used for purchases, leaving unspent restricted funds of £28,088. Restricted funds have been donated by The RSCPA Newbury and District Branch on transfer to RSPCA North Wiltshire and Newbury branch. The funds represent the assets and liabilities of the branch of £160,399 in addition to further expenditure relating to the branch of £48,284. These funds have been treated as restricted per the RSPCA Rules in relation to the transfer of one branch into another.

The revaluation reserve relates to the unrealised gain on long term investments after comparing the year end values to the original cost.

NOTES TO THE FINANCIAL STATEMENTS

20 Analysis of net assets between funds

					Total funds at 31 December 2021 £
	General £	Unrestricted funds Designated £	Other £	Restricted funds £	
Tangible fixed assets	7,063	126,708	-	66,198	199,969
Fixed asset investments	-	400,000	245,413	-	645,413
Current assets	284,975	100,000	-	128,772	513,747
Current liabilities	(50,350)	-	-	-	(50,350)
Total net assets	241,688	626,708	245,413	194,970	1,308,779

					Total funds at 31 December 2020 £
	General £	Unrestricted funds Designated £	Other £	Restricted funds £	
Tangible fixed assets	10,087	133,955	-	43,461	187,503
Fixed asset investments	400,000	-	152,540	-	552,540
Current assets	244,743	-	-	6,317	251,060
Current liabilities	(21,668)	-	-	-	(21,668)
Total net assets	633,162	133,955	152,540	49,778	969,435

NOTES TO THE FINANCIAL STATEMENTS

21 Transfer from The RSPCA Newbury and District Branch

As at 1 July 2021 the assets and liabilities of The RSPCA Newbury and District branch were transferred to RSPCA North Wiltshire. The following table sets out the fair values of the assets and liabilities transferred.

	Restricted funds £	Total funds £
Current assets	165,552	165,552
Current liabilities	(5,153)	(5,153)
Total net assets	160,399	160,399

22 Related party transactions

RSPCA North Wiltshire advanced The Oak and Furrows Wildlife Rescue Centre £nil (2020: £14,000). The Oak and Furrows became part of RSPCA North Wiltshire from 1 April 2020. At the end of the year the amount owed from The Oak and Furrows Wildlife Rescue Centre was £nil (2020: £nil).

RSPCA North Wiltshire paid a profit share of £137 (2020: £2,927) relating to the Warminster shop to RSPCA Mid Wiltshire.

RSPCA North Wiltshire paid a profit share of £1,318 (2020: £986) relating to shop profits to RSPCA Oxfordshire.

During the year the charity paid £2,176 (2020: £2,073) of expenses to S Forrest, a trustee of The Oak and Furrows Wildlife Rescue Centre. The expenses were reimbursed for vehicle expenses and animal feed.



OAK & FURROWS

WILDLIFE RESCUE CENTRE

RSPCA North Wiltshire & Newbury District Branch.
Registered charity number 268444



OAK & FURROWS

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