

TRUSTEES REPORT & ACCOUNTS 2023

RSPCA North Wiltshire and Newbury
District Branch

Charity number: 268444



Contents

Reference and Administrative Details	1
Trustees' Report	2 to 8
Statement of Trustees' Responsibilities	9
Independent Auditors' Report	10 to 12
Consolidated Statement of Financial Activities	13
Consolidated Balance Sheet	14
Balance Sheet	15
Consolidated Statement of Cash Flows	16
Statement of Cash Flows	17
Notes to the Financial Statements	18 to 35

Reference and Administrative Details

Chairman	J Leigh
Chief Executive Officer	R Clowes
Trustees	J Leigh C J Laurence M Bowyer C Pike, Secretary A Murray, Treasurer
Charity Registration Number	268444
Principal Office	Unit 6 Clearwater Ind Est Blagrove Swindon SN5 8YZ
Auditor	Milsted Langdon LLP Chartered Accountants 4 Queen Street Bath BA1 1HE
Solicitors	Stone King 13 Queen Square Bath BA1 2HJ
Bankers	Lloyds Bank Plc 5 High Street Swindon SN1 3EN
HR Provider	Robinson Grace 28 Stone Ln Lydiard Millicent Swindon SN5 3LD

Trustees' Report

The trustees present the annual report together with the financial statements and auditors' report of the charity for the year ended 31 December 2023.

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 an unincorporated 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.

What we do (Objectives and activities)

We align our objectives with the National Society's Five Priorities.

- Rescue and care for animals in need
- Change attitudes, behaviours and laws
- Inspire kindness and compassion to animals
- Grow support and income
- Strive for excellence in all that we do

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.

We measure our public benefit performance against our five priorities to ensure that what we do is consistent and broadly in line with those of the National Society.

Rescue and care for animals in need

Last year we admitted 3,418 animals in our Wildlife Rescue Centre. Our Wildlife Centre provides a safe haven for injured, orphaned, and distressed wild animals. We offer medical care, rehabilitation, and release programmes to ensure that these animals can return to their natural habitats whenever possible. Our dedicated team of staff and volunteers works tirelessly to provide the best possible care for a wide range of wildlife species.

We help people who are on benefits with costly vet bills. Recognizing that veterinary expenses can be a significant burden for individuals on limited incomes, we offer means based financial assistance to ensure that pets receive the medical attention they need. Our program is designed to alleviate the stress and worry that comes with unexpected veterinary costs, helping pet owners to provide necessary care for their beloved animals without financial hardship. In 2023 we paid for 428 veterinary treatments of which 238 were for domestic animals.

We have a cat fostering and rehoming programme. Our program aims to find loving homes for cats that need care and companionship. We provide temporary foster homes for cats until permanent adoption can be arranged. This initiative not only reduces the number of stray and abandoned cats but also ensures that they are placed in safe, nurturing environments where they can thrive. In 2023 we rehomed 8 cats through our fostering programme.

Trustees' Report

We neuter both stray and domestic animals. By offering neutering services, we help control the population of stray and domestic animals, reducing the incidence of unwanted litters and the associated problems. Our efforts contribute to the well-being of animals and the community by preventing overpopulation and its consequences, such as homelessness and neglect. In 2023 we neutered 53 animals. In late 2023 and early 2024 we also participated in an XL Bully neutering scheme where we neutered 6 XL Bullies.

We support the National Inspectorate wherever possible. We collaborate with the National Inspectorate to enhance animal welfare standards and ensure that animals are treated with the care and respect they deserve. Our support includes providing valuable resources and financial support.

We work closely with other Branches and wildlife rescue centres. Through collaboration and partnership, we share knowledge, resources, and best practices to improve the outcomes for wildlife in need. By working together with other rescue centres, we enhance our ability to respond effectively to wildlife emergencies and promote conservation efforts on a broader scale.

Change attitudes, behaviours and laws

We reach approximately 1.4 million people each year through our charity stores and social media platforms. By leveraging these channels, we strive to spread awareness and foster a deeper understanding of animal welfare issues. Our goal is to inspire and educate individuals to act in ways that benefit and respect all animals. Whether through informative posts, interactive campaigns, or in-person conversations, we consistently aim to motivate our audience to adopt compassionate and responsible behaviours towards animals.

Inspire kindness and compassion to animals

We inspire people through educational materials distributed across our ten charity stores, social media accounts, and monthly newsletters. This content is created to engage and motivate both parents and children, conveying a broader message about wildlife and the environment. By offering informative and captivating materials and activities, we aim to foster a deeper understanding and appreciation for the natural world, encouraging our audience to take positive actions to protect and preserve it.

Grow support and income

We continue to grow across both our charity stores and social media channels, as well as through our fundraising activities. This growth leads to increased commercial income streams, which are vital for sustaining and expanding our operations. The improvements in these areas help ensure that we can enhance our welfare and educational activities, enabling us to reach more people and provide better support for animals. By leveraging our expanding presence and financial resources, we can invest in new initiatives, improve existing programs, and make a greater impact in promoting animal welfare and environmental education.

Strive for excellence in all that we do

As we expand, we endeavour to achieve the best possible standards by focusing on several key areas to support this growth. We are enhancing our human resources practices to ensure our employees receive the best possible support, training, and management, fostering a positive and productive work environment. Additionally, we are developing more effective volunteer management and training programmes to better utilize and support our dedicated volunteers, ensuring they are well-prepared and motivated. Refining our working practices to increase efficiency and effectiveness across all operations is also a priority, ensuring that our efforts are impactful and sustainable.

Trustees' Report

Upgrading our IT and communications systems to improve connectivity, streamline processes, and enhance our ability to communicate both internally and externally is another crucial area of focus. Lastly, we are continuously refining our processes and procedures to ensure they are as effective and efficient as possible, supporting our mission and enabling us to achieve our goals more successfully.

Financial review

The charity's funds are mostly generated collected from shop sales, donations, legacies, and other fundraising activities.

Total income for the year was £1,198,614 (2022: £1,278,042). Included in income was £29,065 (2022: £50,121) of legacy income and £153,350 (2022: £374,952) of donations. Total expenditure for the year was £1,377,561 (2022: £1,239,852). The excess of expenditure over income for the year was £178,947 (2022: £38,190). The unrealised investment (losses)/gains for the year was £96,526 (2022: £(66,840)) resulting in an overall deficit of £82,421 (2022: deficit £28,650).

The charity stores provide the main source of operational income for the Branch. Income from the retail operations was £996,728 (2022: £778,498).

The less effective financial performance this year, if nothing else, reinforces the need for a strong and predictable commercial operation and an improved fundraising effort. With that in mind, we are pleased to report that despite a poor year, driven by low legacy income, that our retail performance was up 28% and our fundraising income was also up 200% versus the previous year. Looking forward, 2024 is showing a further and significant increase in predictable income and bringing us closer to our primary financial objective of using only commercially generated income to pay for our operational costs.

We are an employment heavy operation and a large part of our increased costs has been driven by wage increases. Wages have risen, in line with the minimum wage increases, by circa 20% in two years. Looking forward to 2025 and beyond it is looking probable that inflation will ease and staff costs will flatten a little allowing our income growth to catch up.

Policy on reserves

Reserves serve a vital role in addressing potential financial gaps and unexpected expenses within our organization, including emergency repairs and upcoming capital projects. By aiming for 9 to 12 months of expenditure coverage for the former we ensure operational stability and preparedness for unforeseen circumstances.

We regularly assess our reserves policy against industry benchmarks and Charity Commission guidance to uphold the charity's best interests, taking into account inflationary pressures and emerging economic factors.

The unrestricted reserve balance as at 31 December 2023 was £1,053,877 (2022: £955,453) which includes the investment reserve as at 31 December 2023 of £248,066 (2022: £178,573). The free reserves as at 31 December 2023 being unrestricted reserves less fixed assets and investments were £45,632 (2022: £21,378).

The restricted fund balance as at 31 December 2023 was £143,831 (2022: £324,676) relates to the assets and liabilities transferred from The Oak and Furrows Wildlife Rescue Centre.

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

Trustees' Report

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 £96,526(2022: loss of £66,840).

As an animal welfare charity, our Branch must carefully consider the ethical implications of its investments to uphold our commitment to animal welfare. Supporting entities that engage in activities contrary to our aims could damage our reputation and undermine our mission. Therefore, implementing an ethical screening process is essential. While this screening may potentially limit investment growth, we aim to minimize these restrictions through careful selection of investment platforms. The Branch Committee acknowledges this trade-off and insists on receiving confirmation from fund managers that they prioritize ethical behavior in the companies they invest in. This ensures that our investments align with our values and do not compromise our dedication to animal welfare.

Future plans

Our primary objective is to generate sufficient income to cover our operational costs without relying on legacy income. Regarding animal care, we will continue striving for excellence at our Wildlife Centre, providing high-quality care for as many animals as practical. For domestic animals, we will further expand our fostering and rehoming operations and assist as many people on state benefits as possible with urgent veterinary costs.

We aim to expand our retail operations where feasible, while also focusing on improving sales and profitability in our existing stores. Additionally, we will develop our online sales operation, which complements our evolving social media activities.

To engage and retain our online audience, we will focus educating and inspiring them about both domestic animals and wildlife, in alignment with our five key priorities.

We will also transition from an unincorporated charity to a CIO in line with RSPCA and charity commission wishes. This new charitable structure will grant us increased freedom and flexibility as we continue to grow.

We are also participating in the rebranding project currently underway with the national society. This will be a gradual process and represent minimum additional financial expenditure on our part.

Wildlife Centre

We embarked on a series of improvements in 2023 which have led to improved staff and volunteer management and increased efficiencies. We invested heavily in improving the infrastructure with the erection of a new purpose-built fox enclosure to replace the dilapidated old one.

Fundraising

We employed a dedicated fundraiser mid 2023 who has made significant inroads to our fundraising endeavours. Key achievements for the year included establishing our first database and subscriber newsletter, a significantly higher level of engagement with our corporate sponsors and a vastly improved social media engagement. A significant amount of work has also gone into our legacy programme which reinforces the difference between the national and local RSPCA.

Trustees' Report

We did not employ external fundraisers in 2023 and do all our own fundraising in-house. We sign up to the Code of Fundraising Practice and received no complaints in 2023.

To safeguard individuals' privacy, the Branch does not share its donor and supporter database with any third parties or the national RSPCA.

Retail Operations

Following the appointment of a full time Store Operations Manager to lead on improving sales income and standards across our ten stores, like for like income grew by 28% to £996,728. We also signed a trading agreement with a neighbouring Branch to allow us to trade in their area. We were unsuccessful in finding a suitable premises in 2023 but were more successful in early 2024 and the new store will come online mid-2024.

We changed our till supplier mid-2023, partly as a cost saving exercise, but also to help manage our growing portfolio of new goods.

In the light of increasing sales of new goods both in the stores and on line we established a wholly-owned Trading Company to handle them. The Company will pay all its profit as Gift Aid to the charity and will enable us to trade more flexibly.

We will continue to expand our online retail operations.

Volunteers

Our volunteers are at the heart of our operation and without them we could not operate at the level we do. Cumulatively they contributed 43,419 hours in 2023. Recognising their importance and in-line with our key objective of "striving for excellence" we appointed a dedicated member of staff to improve the recruitment process and developed improved training materials across our retail and animal welfare operations. We also celebrate National Volunteer Week each year and make every effort to make our appreciation of their hard work known.

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.

Structure

In January of 2023 a trading company was established to handle the sale of new goods across the commercial side of the charity.

In January 2024 a CIO was established and a process of due diligence started with to transfer all the assets from the unincorporated charity to the new CIO. The transfer of assets from the unincorporated charity to the CIO will take place during the latter part of 2024.

Recruitment and appointment of trustees

Trustees are all volunteers and met 9 times during 2023. There are currently 5 trustees serving.

Trustees' Report

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 legal, finance, veterinary and HR. New trustees are given a comprehensive induction to the branch to give a broad 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 at the start of each Board meeting 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. There were no conflicts of interest in 2023.

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 considering the National Living Wage and CPI in the light of the financial position of the Branch.

Major risks and management of those risks

The trustees are responsible for identifying and managing major risks that could significantly impact the charity's ability to achieve its objectives. These risks are categorized in a risk management register, which is regularly reviewed by senior managers and trustees annually.

- Governance risk
- Financial risk
- Operational risk
- Reputational / external risk

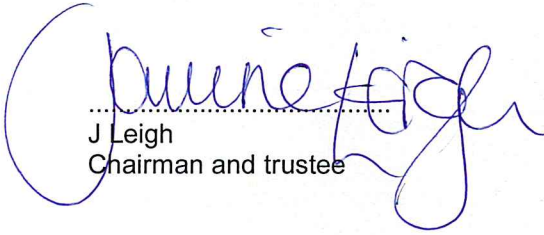
Disclosure of information to auditor

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.

Trustees' Report

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

10/7/24


.....
J Leigh
Chairman and trustee

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.

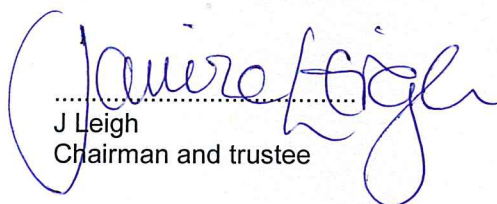
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial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

- select suitable accounting policies and 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 parent 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 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 10/7/24 and signed on its behalf by:


J Leigh
Chairman and trustee

Independent Auditor's Report to the Trustees of RSPCA North Wiltshire and Newbury District Branch

Opinion

We have audited the financial statements of RSPCA North Wiltshire and Newbury District Branch (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 December 2023, which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Balance Sheet, Consolidated Statement of Cash Flows, Statement of Cash Flows 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 applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charity's affairs as at 31 December 2023 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 group and parent 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 group and parent 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 other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, 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 Trustees of RSPCA North Wiltshire and Newbury District Branch

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement in page 9, 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 group and parent 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 group or the parent charity or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

We have been appointed as auditor under section 1513 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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

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

Independent Auditor's Report to the Trustees of RSPCA North Wiltshire and Newbury District Branch

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:

- 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's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Milsted Langdon LLP

Mr Robert Cadwallader (Senior Statutory Auditor)
For and on behalf of Milsted Langdon LLP, Statutory Auditor

Winchester House
Deane Gate Ave
Taunton
TA1 2UH

Date: *17-JUL-24*

Milsted Langdon LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

**Consolidated Statement of Financial Activities for the Year Ended 31
December 2023
(Including Consolidated Income and Expenditure Account and Statement of
Total Recognised Gains and Losses)**

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Income and Endowments from:					
Donations and legacies	2	126,109	56,306	182,415	425,073
Charitable activities	3	5,540	-	5,540	10,961
Other trading activities	4	996,728	-	996,728	778,506
Other income	5	12,431	1,500	13,931	63,502
Total income		<u>1,140,808</u>	<u>57,806</u>	<u>1,198,614</u>	<u>1,278,042</u>
Expenditure on:					
Raising funds	6	(814,545)	-	(814,545)	(719,892)
Charitable activities	7	<u>(324,365)</u>	<u>(238,651)</u>	<u>(563,016)</u>	<u>(519,960)</u>
Total expenditure		(1,138,910)	(238,651)	(1,377,561)	(1,239,852)
Gains/losses on investment assets		<u>96,526</u>	<u>-</u>	<u>96,526</u>	<u>(66,840)</u>
Net income/(expenditure)		<u>98,424</u>	<u>(180,845)</u>	<u>(82,421)</u>	<u>(28,650)</u>
Net movement in funds		98,424	(180,845)	(82,421)	(28,650)
Reconciliation of funds					
Total funds brought forward		<u>955,453</u>	<u>324,676</u>	<u>1,280,129</u>	<u>1,308,779</u>
Total funds carried forward	20	<u><u>1,053,877</u></u>	<u><u>143,831</u></u>	<u><u>1,197,708</u></u>	<u><u>1,280,129</u></u>

During the year ending 31 December 2023, the charity had a deficit of £99,903 (2022: £28,650).

All of the group's activities derive from continuing operations during the above two periods.

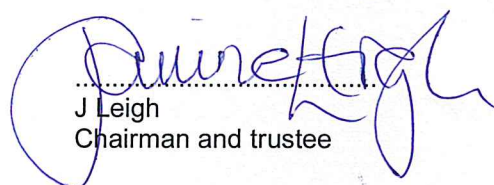
The funds breakdown for 2023 is shown in note 20.

The notes on pages 18 to 35 form an integral part of these financial statements.

Consolidated Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	233,146	224,449
Investments		<u>775,099</u>	<u>778,573</u>
		<u>1,008,245</u>	<u>1,003,022</u>
Current assets			
Stocks	14	21,002	6,143
Debtors	15	156,932	179,279
Cash at bank and in hand	16	<u>114,490</u>	<u>167,719</u>
		292,424	353,141
Creditors: Amounts falling due within one year	17	<u>(102,961)</u>	<u>(76,034)</u>
Net current assets		<u>189,463</u>	<u>277,107</u>
Net assets		<u>1,197,708</u>	<u>1,280,129</u>
Funds of the group:			
Restricted income funds			
Restricted funds	20	143,831	324,676
Unrestricted income funds			
Unrestricted funds		805,811	776,880
Investment reserve		<u>248,066</u>	<u>178,573</u>
Total unrestricted funds		<u>1,053,877</u>	<u>955,453</u>
Total funds	20	<u>1,197,708</u>	<u>1,280,129</u>

The financial statements on pages 13 to 35 were approved by the trustees, and authorised for issue on 10/7/24 and signed on their behalf by:

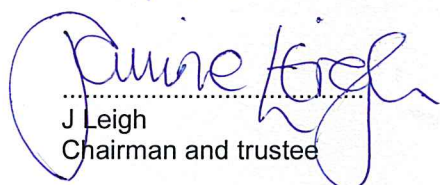

 J Leigh
 Chairman and trustee

The notes on pages 18 to 35 form an integral part of these financial statements.

Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	233,146	224,449
Investments		<u>775,100</u>	<u>778,573</u>
		<u>1,008,246</u>	<u>1,003,022</u>
Current assets			
Stocks	14	-	6,143
Debtors	15	205,855	179,279
Cash at bank and in hand	16	<u>76,231</u>	<u>167,719</u>
		282,086	353,141
Creditors: Amounts falling due within one year	17	<u>(110,106)</u>	<u>(76,034)</u>
Net current assets		<u>171,980</u>	<u>277,107</u>
Net assets		<u>1,180,226</u>	<u>1,280,129</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	20	143,831	324,676
Unrestricted income funds			
Unrestricted funds		788,329	776,880
Investment reserve		<u>248,066</u>	<u>178,573</u>
Total unrestricted funds		<u>1,036,395</u>	<u>955,453</u>
Total funds	20	<u>1,180,226</u>	<u>1,280,129</u>

The financial statements on pages 13 to 35 were approved by the trustees, and authorised for issue on 10/7/24 and signed on their behalf by:


 J Leigh
 Chairman and trustee

The notes on pages 18 to 35 form an integral part of these financial statements.

Consolidated Statement of Cash Flows for the Year Ended 31 December 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash expenditure		(82,421)	(28,650)
Adjustments to cash flows from non-cash items			
Depreciation	9	39,584	32,283
Loss on disposal of tangible fixed assets		1,788	135
Revaluation of investments		<u>(96,526)</u>	<u>66,840</u>
		(137,575)	70,608
Working capital adjustments			
Increase in stocks	14	(14,859)	(918)
Decrease/(increase) in debtors	15	22,347	(70,069)
Increase in creditors	17	<u>26,927</u>	<u>25,684</u>
Net cash flows from operating activities		<u>(103,160)</u>	<u>25,305</u>
Cash flows from investing activities			
Purchase of tangible fixed assets	12	(50,069)	(56,898)
Purchase of investments		-	(200,000)
Sale of investments		<u>100,000</u>	<u>-</u>
Net cash flows from investing activities		<u>49,931</u>	<u>(256,898)</u>
Net decrease in cash and cash equivalents		(53,229)	(231,593)
Cash and cash equivalents at 1 January		<u>167,719</u>	<u>399,312</u>
Cash and cash equivalents at 31 December		<u><u>114,490</u></u>	<u><u>167,719</u></u>

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

The notes on pages 18 to 35 form an integral part of these financial statements.

Statement of Cash Flows for the Year Ended 31 December 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash expenditure		(99,903)	(28,650)
Adjustments to cash flows from non-cash items			
Depreciation	9	39,584	32,283
Loss on disposal of tangible fixed assets		1,788	135
Revaluation of investments		<u>(96,526)</u>	<u>66,840</u>
		(155,057)	70,608
Working capital adjustments			
Decrease/(increase) in stocks	14	6,143	(918)
Increase in debtors	15	(26,576)	(70,069)
Increase in creditors	17	<u>34,072</u>	<u>25,684</u>
Net cash flows from operating activities		<u>(141,418)</u>	<u>25,305</u>
Cash flows from investing activities			
Purchase of tangible fixed assets	12	(50,069)	(56,898)
Purchase of investments		(1)	(200,000)
Sale of investments		<u>100,000</u>	<u>-</u>
Net cash flows from investing activities		<u>49,930</u>	<u>(256,898)</u>
Net decrease in cash and cash equivalents		(91,488)	(231,593)
Cash and cash equivalents at 1 January		<u>167,719</u>	<u>399,312</u>
Cash and cash equivalents at 31 December		<u><u>76,231</u></u>	<u><u>167,719</u></u>

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

The notes on pages 18 to 35 form an integral part of these financial statements.

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.

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.

Basis of consolidation

The consolidated financial statements consolidate the financial statements of the charity and its subsidiary undertakings drawn up to 31 December 2023.

No statement of financial activities is presented for the charity as permitted by paragraph 397 of the SORP.

A subsidiary is an entity controlled by the charity. Control is achieved where the charity has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

The results of subsidiaries acquired or disposed of during the year are included in the statement of financial activities from the effective date of acquisition or up to the effective date of disposal, as appropriate. Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those used by the group.

Intercompany transactions, balances and unrealised gains on transactions between the charity and its subsidiaries, which are related parties, are eliminated in full.

Intra-group losses are also eliminated but may indicate an impairment that requires recognition in the consolidated accounts.

Going concern

The trustees consider that there are no material uncertainties about the group's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the group.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

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.

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.

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

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.

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.

Tangible fixed assets

Individual fixed assets costing £250.00 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
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

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

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 discretion in furtherance of the objectives of the group.

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.

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.

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

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Donations and legacies;				
Donations from The Oak and Furrows Wildlife Rescue Centre	5,296	48,536	53,832	269,790
Donations from individuals	94,748	4,770	99,518	105,162
Legacies	26,065	3,000	29,065	50,121
	<u>126,109</u>	<u>56,306</u>	<u>182,415</u>	<u>425,073</u>

£126,109 (2022 - £161,539) of the income above was attributable to unrestricted funds and £56,306 (2022 - £263,534) attributable to restricted funds.

3 Income from charitable activities

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Boarding income	<u>5,540</u>	<u>5,540</u>	<u>10,961</u>

£5,540 (2022 - £10,961) of the income above was attributable to unrestricted funds and £Nil (2022 - £Nil) attributable to restricted funds.

4 Income from other trading activities

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Trading income;			
Shop income	885,809	885,809	729,575
Sales of goods and services	58,773	58,773	-
Gift aid receivable	52,146	52,146	48,931
	<u>996,728</u>	<u>996,728</u>	<u>778,506</u>

£996,728 (2022 - £778,498) of the income above was attributable to unrestricted funds and £Nil (2022 - £8) attributable to restricted funds.

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

5 Other income

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Fundraising events	10,220	-	10,220	3,412
Government grants	-	-	-	51,047
Other grants	-	1,500	1,500	9,000
Other income	2,211	-	2,211	43
	<u>12,431</u>	<u>1,500</u>	<u>13,931</u>	<u>63,502</u>

£12,431 (2022 - £4,503) of the income above was attributable to unrestricted funds and £1,500 (2022- £7,952) attributable to restricted funds.

6 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Total 2023 £	Total 2022 £
Individual shop costs		421,213	421,213	378,824
Purchases		8,702	8,702	6
Staff Costs		<u>384,630</u>	<u>384,630</u>	<u>341,062</u>
		<u>814,545</u>	<u>814,545</u>	<u>719,892</u>

£814,545 (2022- £588,397) of the income above was attributable to unrestricted funds and £Nil (2022 - £131,495) attributable to restricted funds.

7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Veterinary fees		11,227	22,617	33,844	34,658
Direct costs		1,342	9,743	11,085	8,394
Staff costs		159,061	167,464	326,525	286,669
Allocated support costs	8	131,294	38,827	170,121	172,859
Governance costs	8	<u>21,441</u>	<u>-</u>	<u>21,441</u>	<u>17,380</u>
		<u>324,365</u>	<u>238,651</u>	<u>563,016</u>	<u>519,960</u>

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

£324,365 (2022 - £458,620) of the income above was attributable to unrestricted funds and £238,651 (2022 - £61,340) attributable to restricted funds.

In addition to the expenditure analysed above, there are also governance costs of £21,441 (2022 - £17,380) which relate directly to charitable activities. See note 8 for further details.

8 Analysis of governance and support costs

Charitable activities expenditure

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Staff training, welfare & entertaining	4,666	913	5,579	4,742
Bookkeeping, legal & professional fees	14,349	-	14,349	17,715
Contribution to branch	551	-	551	551
Establishment costs	32,589	16,446	49,035	45,664
Insurance	1,265	-	1,265	1,001
Depreciation	33,686	5,898	39,584	32,283
Loss on disposal of tangible fixed assets	-	-	-	135
Travel and subsistence	13,472	495	13,967	9,817
Motor Expenses	-	-	-	6,048
Printing, postage and stationery	4,902	299	5,201	9,244
Repairs	2,179	2,232	4,411	8,967
Advertising and marketing	5,444	784	6,228	10,314
Bank fees and other charges	14,244	-	14,244	8,799
General expenses	3,750	-	3,750	5,169
Cleaning	197	11,760	11,957	12,410
	<u>131,294</u>	<u>38,827</u>	<u>170,121</u>	<u>172,859</u>

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

Governance costs

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Audit fees			
Audit of the financial statements	15,629	15,629	11,268
Other fees paid to auditors	3,300	3,300	3,600
Legal fees	2,512	2,512	2,512
	<u>21,441</u>	<u>21,441</u>	<u>17,380</u>

9 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2023 £	2022 £
Operating leases - other assets	221,900	177,317
Audit of the financial statements	15,629	11,268
Other fees paid to auditors	3,300	3,600
Loss on disposal of tangible fixed assets	1,788	135
Depreciation of fixed assets	<u>39,584</u>	<u>32,282</u>

10 Trustees remuneration and expenses

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

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

11 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	661,324	585,374
Social security costs	41,032	35,442
Pension costs	<u>8,799</u>	<u>6,915</u>
	<u>711,155</u>	<u>627,731</u>

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

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

	2023 No	2022 No
Management and admin	3	3
Retail	23	22
Logistics	4	3
Wildlife centre	11	11
	<u>41</u>	<u>39</u>

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

The total employee benefits of the key management personnel of the group were £136,805 (2022 - £115,526).

12 Tangible fixed assets

Group	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 January 2023	266,557	91,868	45,540	403,965
Additions	26,327	23,742	-	50,069
Disposals	-	(51,346)	-	(51,346)
At 31 December 2023	<u>292,884</u>	<u>64,264</u>	<u>45,540</u>	<u>402,688</u>
Depreciation				
At 1 January 2023	89,232	64,030	26,254	179,516
Charge for the year	16,151	18,611	4,822	39,584
Eliminated on disposals	-	(49,558)	-	(49,558)
At 31 December 2023	<u>105,383</u>	<u>33,083</u>	<u>31,076</u>	<u>169,542</u>
Net book value				
At 31 December 2023	<u>187,501</u>	<u>31,181</u>	<u>14,464</u>	<u>233,146</u>
At 31 December 2022	<u>177,325</u>	<u>27,838</u>	<u>19,286</u>	<u>224,449</u>

Included within the net book value of land and buildings above is £Nil (2022 - £Nil) in respect of freehold land and buildings and £187,501 (2022 - £177,325) in respect of leasehold property.

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

Charity

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 January 2023	266,557	91,868	45,540	403,965
Additions	26,327	23,742	-	50,069
Disposals	-	(51,346)	-	(51,346)
At 31 December 2023	<u>292,884</u>	<u>64,264</u>	<u>45,540</u>	<u>402,688</u>
Depreciation				
At 1 January 2023	89,232	64,030	26,254	179,516
Charge for the year	16,151	18,611	4,822	39,584
Eliminated on disposals	-	(49,558)	-	(49,558)
At 31 December 2023	<u>105,383</u>	<u>33,083</u>	<u>31,076</u>	<u>169,542</u>
Net book value				
At 31 December 2023	<u>187,501</u>	<u>31,181</u>	<u>14,464</u>	<u>233,146</u>
At 31 December 2022	<u>177,325</u>	<u>27,838</u>	<u>19,286</u>	<u>224,449</u>

Included within the net book value of land and buildings above is £Nil (2022 - £Nil) in respect of freehold land and buildings and £187,501 (2022 - £177,325) in respect of leasehold property.

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

13 Fixed asset investments

Group

	2023 £	2022 £
Other investments	775,099	778,573

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 January 2023	778,573	778,573
Revaluation	96,526	96,526
Disposals	(100,000)	(100,000)
At 31 December 2023	775,099	775,099
Net book value		
At 31 December 2023	775,099	775,099
At 31 December 2022	778,573	778,573

Charity

	2023 £	2022 £
Other investments	775,100	778,573

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 January 2023	778,573	778,573
Revaluation	96,526	96,526
Additions	1	1
Disposals	(100,000)	(100,000)
At 31 December 2023	775,100	775,100
Net book value		
At 31 December 2023	775,100	775,100
At 31 December 2022	778,573	778,573

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 2023 was £527,034 (2022: £600,000).

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

14 Stock

	Group		Charity	
	2023 £	2022 £	2023 £	2022 £
Stocks	21,002	6,143	-	6,143

15 Debtors

	Group		Charity	
	2023 £	2022 £	2023 £	2022 £
Trade debtors	5,564	-	5,564	-
Prepayments	56,036	53,645	56,036	53,645
Accrued income	60,600	96,055	63,144	96,055
VAT recoverable	28,097	18,186	23,166	18,186
Other debtors	6,635	11,393	57,945	11,393
	156,932	179,279	205,855	179,279

16 Cash and cash equivalents

	Group		Charity	
	2023 £	2022 £	2023 £	2022 £
Cash on hand	230	55	230	55
Cash at bank	114,260	167,664	76,001	167,664
	114,490	167,719	76,231	167,719

17 Creditors: amounts falling due within one year

	Group		Charity	
	2023 £	2022 £	2023 £	2022 £
Trade creditors	47,070	22,576	34,519	22,576
Due to North Wiltshire and Newbury District Trading Limited	-	-	23,161	-
Other taxation and social security	11,993	11,611	11,993	11,611
Owed to Oak & Furrows Wildlife Rescue Centre	2,830	23,095	2,830	23,095
Other creditors	2,500	1,989	2,500	1,989
Accruals	38,568	16,763	35,103	16,763
	102,961	76,034	110,106	76,034

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

18 Obligations under leases and hire purchase contracts

The total value of future minimum lease payments was as follows:

	Group 2023 £	Charity 2023 £
Within one year	226,500	226,500

Operating lease commitments

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

	2023 £	Charity 2022 £
Land and buildings		
Within one year	226,500	223,577
Between one and five years	484,695	673,195
After five years	113,960	184,823
	<u>825,155</u>	<u>1,081,595</u>

19 Pension and other schemes

Defined contribution pension scheme

The group operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the group to the scheme and amounted to £Nil (2022 - £Nil).

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

20 Funds

Group

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2023 £
Unrestricted funds					
<i>General</i>					
Unrestricted fund	267,564	1,140,808	(1,138,910)	27,033	296,495
Transfer from The Oak and Furrows Wildlife Rescue Centre	9,316	-	-	-	9,316
	276,880	1,140,808	(1,138,910)	27,033	305,811
Designated					
Cattery	500,000	-	-	-	500,000
<i>Other</i>					
Investment reserve	178,573	-	-	69,493	248,066
	178,573	-	-	69,493	248,066
Total unrestricted funds	955,453	1,140,808	(1,138,910)	96,526	1,053,877
Restricted funds					
The Oak and Furrows Wildlife Rescue Centre - Motor Vehicle	10,958	-	(1,161)	-	9,797
The Oak and Furrows Wildlife Rescue Centre - Wildlife centre	31,315	-	(2,589)	-	28,726
The Oak and Furrows Wildlife Rescue Centre	282,403	57,806	(234,901)	-	105,308
Total restricted funds	324,676	57,806	(238,651)	-	143,831
Total funds	1,280,129	1,198,614	(1,377,561)	96,526	1,197,708

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

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2022 £
Unrestricted funds						
<i>General</i>						
Unrestricted fund	232,372	955,501	(1,039,741)	119,432	-	267,564
Transfer from The Oak and Furrows Wildlife Rescue Centre	9,316	-	-	-	-	9,316
	241,688	955,501	(1,039,741)	119,432	-	276,880
<i>Designated</i>						
The Oak and Furrows Wildlife Rescue Centre - Wildlife centre	126,708	-	(7,276)	(119,432)	-	-
Cattery	500,000	-	-	-	-	500,000
	626,708	-	(7,276)	(119,432)	-	500,000
<i>Other</i>						
Investment reserve	245,413	-	-	-	(66,840)	178,573
	245,413	-	-	-	(66,840)	178,573
Total unrestricted funds	1,113,809	955,501	(1,047,017)	-	(66,840)	955,453

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

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2022 £
Restricted funds						
The Oak and Furrows Wildlife Rescue Centre - Motor Vehicle	12,506	-	(1,548)	-	-	10,958
The Oak and Furrows Wildlife Rescue Centre - Wildlife centre	33,262	-	(1,947)	-	-	31,315
The Oak and Furrows Wildlife Rescue Centre	8,999	322,533	(49,129)	-	-	282,403
Transfer from RSPCA Newbury District Branch	112,115	8	(112,123)	-	-	-
RSPCA Regional board grant for wildlife centre	28,088	-	(28,088)	-	-	-
Total restricted funds	194,970	322,541	(192,835)	-	-	324,676
Total funds	1,308,779	1,278,042	(1,239,852)	-	(66,840)	1,280,129

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

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. During the prior year the trustees have decided to transfer the fund balance to unrestricted reserves. The trustees have also ringfenced £500,000 for the purpose of running the Cattery. This remains unspent as at 31 December 2023.

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 £57,806 was received from The Oak and Furrows Wildlife Rescue Centre in the form of donations and legacies, with £234,901 of expenditure. The RSPCA Regional Board grant brought forward balance for the purpose of the Wildlife Centre has been spent in the year. Restricted funds donated by The RSCPA Newbury and District Branch on transfer to RSPCA North Wiltshire and Newbury branch was spent in the prior year. These funds were treated as restricted per the RSPCA Rules in relation to the transfer of one branch into another.

The investment 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 for the Year Ended 31 December 2023

21 Analysis of net assets between funds

Group

	Unrestricted funds			Restricted funds	Total funds at 31 December 2023
	General	Designated	Other		
	£	£	£	£	£
Tangible fixed assets	41,957	112,246	-	78,943	233,146
Fixed asset investments	139,279	387,754	248,066	-	775,099
Current assets	227,536	-	-	64,888	292,424
Current liabilities	(102,961)	-	-	-	(102,961)
Total net assets	305,811	500,000	248,066	143,831	1,197,708

	Unrestricted funds			Restricted funds	Total funds at 31 December 2022
	General	Designated	Other		
	£	£	£	£	£
Tangible fixed assets	35,980	119,522	-	68,947	224,449
Fixed asset investments	200,000	400,000	178,573	-	778,573
Current assets	97,412	-	-	255,729	353,141
Current liabilities	(56,512)	(19,522)	-	-	(76,034)
Total net assets	276,880	500,000	178,573	324,676	1,280,129

22 Related party transactions

RSPCA North Wiltshire and Newbury District advanced The Oak and Furrows Wildlife Rescue Centre £nil (2022: £nil). The Oak and Furrows became part of RSPCA North Wiltshire and Newbury District from 1 April 2020. At the end of the year the amount owed from The Oak and Furrows Wildlife Rescue Centre was £nil (2022: £nil).

During the year the charity paid £1,372 (2022: £737) 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.

During the year, 2 trustees (2022 - Nil) made donations to the charity totalling £18 (2022- £Nil).

At the year end, £2,830 (2022: £23,095) was owed to Oak & Furrows Wildlife Rescue Centre.