

RSPCA RADCLIFFE SHELTER TRUST

England & Wales - Charity number 503759

Details

Status Registered

Legal form Other

Registered 1974-12-02

Register [View on the Charity Commission register](#)

Contact

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32 Nottingham Road
Radcliffe-on-Trent
Nottingham
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Email info@rspca-radcliffe.org.uk

Website www.rspca-radcliffe.org.uk

Activities

Objects: THE RECEPTION AND BOARDING AND (IF NECESSARY) DESTRUCTION OF LOST STARVING WOUNDED OR DISEASED DOGS AND CATS (WHETHER LOST OR OTHERWISE) OR IF THE TRUSTEES SHALL IN THEIR ABSOLUTE DISCRETION THINK FIT OTHERWISE FOR THE PROMOTION OF KINDNESS AND PREVENTION OR SUPPRESSION OF CRUELTY TO ANIMALS.

Activities: Shelter and Rehome animals

Classification

- **How:** Provides Services
- **What:** Animals
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED IN PRACTICE NOTTINGHAMSHIRE
- Nottinghamshire

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|----------|-------------|------------|-----------|
| 2024-12-31 | £710,359 | £821,038 | £3,568,124 | 24 |
| 2023-12-31 | £674,050 | £785,988 | £3,635,238 | 24 |
| 2022-12-31 | £553,183 | £703,306 | £3,710,343 | 23 |
| 2021-12-31 | £676,044 | £791,426 | £3,992,548 | 23 |
| 2020-12-31 | £704,891 | £835,565 | £3,982,950 | 24 |

Trustees

| Name | Role | Appointed |
|-------------------------------|-------|------------|
| Suzanne Mignon Etridge | Chair | 2015-01-01 |
| DAVID EVANS | | 2013-06-17 |
| David Arthur Carter | | 2015-12-09 |
| Michael Stuart Tomlinson | | 2019-02-21 |
| Stephen Ralph Buckman | | 2023-03-22 |

RSPCA RADCLIFFE SHELTER TRUST

England & Wales - Charity number 503759

Accounts

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
RSPCA RADCLIFFE SHELTER TRUST**

Duncan & Toplis Audit Limited, Statutory Auditor
3 Princes Court
Royal Way
Loughborough
Leicestershire
LE11 5XR

RSPCA RADCLIFFE SHELTER TRUST

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FOR THE YEAR ENDED 31 DECEMBER 2024**

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RSPCA RADCLIFFE SHELTER TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report together with the audited financial statements of RSPCA Radcliffe Shelter Trust (the charity) for the ended 31 December 2024. The Trustees confirm that the Annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

End of Year Review 2024

Animal Welfare and Case Work

2024 was a steady yet impactful year for the Centre. A substantial portion of our kennel space was occupied by a complex, multi-dog welfare case currently pending legal resolution. Our veterinary and behavioural teams have played a vital role in the animals' rehabilitation, enabling their progress towards rehoming readiness.

The majority of animals-particularly dogs-required veterinary interventions, leading to prolonged stays. Rising treatment costs have increasingly been cited by owners as a reason for relinquishment, highlighting an ongoing challenge in community pet ownership.

Nonetheless, our rehoming team celebrated many successful outcomes. A standout story is that of Marley, an emaciated husky restored to health by our dedicated staff - a journey captured in this inspiring video: [Watch Marley's story](#). Such stories continue to drive public support through donations and legacies.

The rehoming numbers 2024 were Dogs 71, Cats 412 and Rabbits 28.

Staff Development and Qualifications

The Centre continued to invest in its workforce:

- One additional team member achieved qualification in anaesthetic monitoring, enhancing veterinary capacity.
- Three apprentices earned distinctions in animal care, a testament to our commitment to training and excellence.
- Our Centre Manager is undertaking a Level 7 Diploma in Leadership and Management, promoting strong and forward-thinking leadership for the Centre's future sustainability.

Community Engagement and Outreach

Our volunteering and educational programmes remain in high demand, aligning with our prevention-focused approach to animal welfare. These efforts strengthen our presence and trust within the local community.

Our community neutering initiative, aimed at controlling the population of unwanted cats and kittens, continues to be well-utilised - a reflection of both public need and the Centre's strategic use of infrastructure to maximise animal welfare impact.

RSPCA RADCLIFFE SHELTER TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

OBJECTIVES AND ACTIVITIES

Policies & Objectives

The Trust operates within a national network pursuing the same objectives as the Royal Society for the Prevention of Cruelty to Animals.

Whilst being a self-funding independent charity, the Trust operates utilising a licence issued by the National Society of the RSPCA and as such the Trust adheres to the animal welfare policies of the RSPCA.

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

The animal accommodation can house 80 dogs, 77 cats and 10 rabbits. Animals of a domestic nature are offered for adoption to suitable members of the public. The Shelter does not normally care for wild animals; these animals are passed onto specialist carers. Provided space is available, no animal is ever turned away from the Shelter, where they can be assured of clean, well maintained accommodation, will be well fed, will be provided with veterinary care, and where they will be looked after by dedicated staff of around 25 people and regular volunteers. No animals are euthanised unless unsuitable for rehoming due to health or behavioural problems which could compromise long term welfare of the animal or pose a public safety risk.

Animals are placed in the care of Radcliffe Shelter by members of the public, local RSPCA Branches and by the Society's own Inspectorate.

Governance and strategic direction

The Trustees have been progressing towards converting the Centre's legal structure to a Charitable Incorporated Organisation (CIO). This transition will facilitate the recruitment of additional Trustees and help diversify the Board, strengthening governance.

Ongoing trustee oversight ensures that opportunities for organisational growth and sustainability are actively pursued, safeguarding the Centre's capacity to deliver high-quality, essential services across Nottinghamshire.

Strategies for achieving objectives

All staff attend regular appropriate training courses including NVQ qualifications. Specialist courses for managers and supervisors and also dog behavioural training are included. With this in mind we strive to achieve the best care and the best results for animals in our care.

As a major source of income is provided by legacies from our donors, additional effort will be made to make our need for these legacies more widely known.

FINANCIAL REVIEW

Financial position

Total incoming resources for the year were £710,359 (2023: £674,050), including legacies of £86,543 (2023: £86,371). Expenditure was £821,036 (2023: £785,988). Net gains on investments totalled £43,565 (2023: £36,833), resulting in a net loss for the year of £67,114 (2023: Loss £75,105)

The 2024 budget allowed for incoming resources of £570,450, and expenditure of £868,800, with a net budgeted deficit of £298,350. Actual results show significantly better results than were budgeted.

Investment policy and performance

The Trust employs Brewin Dolphin to manage all investments on a discretionary basis. Brewin Dolphin will manage the portfolio through making investments on a low to medium risk basis. All investment purchases and sales are notified by Brewin Dolphin to the Trustees and the Trustees have online reporting access to the portfolio.

The fund made a net gain of £43,565 (2023: £36,833).

RSPCA RADCLIFFE SHELTER TRUST**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024****FINANCIAL REVIEW****Reserves**

At the end of the year, the Trust held an accumulated fund of £3,568,124 (2023: £3,635,238).

The Trustees have reviewed the Trust's reserves policy and agreed the following:

-The Trust holds reserves in order that levels of service provided for animal welfare may be maintained should there be a reduction in incoming resources. This should be equivalent to 12 -18 months expenditure.

-Reserves in this context should mean funds that are freely available for the Trust's general purposes after all commitments have been met.

The Trustees therefore agree that tangible fixed assets such as property and equipment, together with any restricted funds, should be excluded from the calculation of general reserves.

| | 2024 £ | 2023 £ |
|-------------------------------|------------------|------------------|
| Total reserves | 3,568,124 | 3,635,238 |
| Less: Tangible fixed assets | (2,139,340) | (2,203,603) |
| Less: Intangible fixed assets | (-) | (-) |
| | <u>1,428,784</u> | <u>1,431,635</u> |

The Trust, therefore, held some £1,428,784 (2023: £1,431,635) in available funds at the year end. This represents approximately 20.7 months expenditure, based on 2024 levels of expenditure (2023: 20.5 months). This level of reserves exceeds the Trustees desired range of 12-18 months.

Included within the fixed assets total above is £213,714 (2023: £223,701) of restricted funds.

Cash levels:

| | 2024 £ | 2023 £ |
|--------------------------------------|---------------|----------------|
| Cash in hand | 53,960 | 131,693 |
| Notice Deposits (less than 3 months) | 29,452 | 25,124 |
| | <u>83,412</u> | <u>156,817</u> |

Other Matters:

There are no other matters of significance to report. There were no changes to funding during 2024, nor are any changes planned for 2025.

Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that there are no known, or reasonably foreseeable, conditions or events, present or future, that raise any substantial doubt about the Trust's ability to continue as a going concern. The Trustees have considered the level of funds held, and the expected level of income and expenditure for the next 12 months, together with that of 2025, and the budgeted income and expenditure is sufficient, with the level of reserves, for the Trust to be able to continue as a going concern.

RSPCA RADCLIFFE SHELTER TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

PLANS FOR FUTURE PERIODS

Business Planning

Large scale development of our rehoming, education and veterinary facilities were completed in 2019.

Before any large scale future planning can occur, the true costs of running the Centre need to be established. A "normal" year of income and expenditure has not yet been seen, mainly because of the high numbers of dogs in our care awaiting court decisions and the cost of living crisis.

The main target for 2025 is the achievement of CIO status which will allow the increase in Trustee numbers currently limited to five.

Focus as always is on maximising our income generation.

Future Developments

The Charity's budget predicts levels of legacy income for the forthcoming year, and is based on previous years' experience. Income from legacies will continue to be a variable source of income to the Charity.

The budget for 2025 shows a deficit of £205,365 (before any investment losses or gains) which will reduce further the reserves of the Charity in the absence of legacy income.

The Trust is continually looking to increase the income and reduce the likelihood of a deficit being incurred thereby prolonging the Charity's ability to use reserves held for the furtherance of its objects.

The Trustees have carefully considered the future plans for the shelter.

Allowing for the volatility and uncertainty of legacy income, an improved income stream is essential.

To this end work has been carried out in 2025 continuing to focus on more effective use of social media and other internet based forms of income generation.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Charity constitution

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

The trust is an unincorporated trust, constituted under a trust deed dated 26 September 1973, and amended by agreements dated 30 December 1991, 13 December 1993 and 16 May 1994.

Method of Appointment or Election of Trustees

The trust is administered by the Trustees who are nominated representatives from the Nottinghamshire branches of RSPCA, although the power to appoint them remains with the National RSPCA Board. Each appointment is for a term of four years.

RSPCA RADCLIFFE SHELTER TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The trustees who served during the year were:

- David Carter
- Suzie Etridge
- David Evans
- Michael Tomlinson
- Stephen Buckman

At the date of signing these accounts the Trustees were as follows:

- Stephen Buckman
- David Carter
- Suzie Etridge
- David Evans
- Michael Tomlinson

By Deed of Agreement dated 16 May 1994 the Trust Deed was varied to give powers for the appointment of a Management Committee for the Shelter. It has been agreed that the role of the Management Committee be suspended, and replaced by a full meeting of the Trustees on a monthly basis.

Day to day administration of the animal shelter is delegated to the Animal Centre Manager.

Employees are consulted on issues of concern to them by means of regular staff meetings, and are kept informed directly by the management, on specific matters. There is a full programme of regular staff training for NVQ and other training programmes.

Policies Adopted for the Induction and Training of Trustees

Prospective Trustees are invited to attend a Trustees meeting prior to appointment. Upon appointment they are provided with a set of the Trust Deed and attached agreements, together with a copy of the previous year's audited accounts. These are then later discussed in a one to one meeting. Any further training required is considered at the appropriate time.

For new Trustees, attention is drawn to the Charity Commission document "The essential trustee: what you need to know, what you need to do (CC3)".

Pay Policy for Senior Staff

Remuneration and benefits of all the charity's personnel (including the key management personnel) are set in line with other comparable large animal rehoming centres and take into account the level of skills and experience required, responsibility given, and the rate of inflation. In particular, reference will be made to the most recent salary surveys and salaries paid by other local charities in the same field and of equivalent size. The Centre Manager's level of remuneration is set and agreed by the Trustees, all other positions are set by the Centre Manager and agreed by the Trustees.

Should the post of Centre Manager become vacant it will be advertised throughout the RSPCA and externally via the Trust's website.

All the trustees give freely of their time, and no trustee received remuneration for their work for the charity in the year, other than the reimbursement of expenses.

RSPCA RADCLIFFE SHELTER TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Principal Risks and Uncertainties

Economic outlook

World events still impact the investments held by the Trust. To ensure best advice, Brewin Dolphin are employed as our professional advisers to mitigate any loss of investment value.

On a world stage global growth forecasts have continued to be taken lower with the impact on investments being considered by the Trustees.

A large number of animals have been taken into the Centre as a result of enforcement action by the National Society's Inspectorate. These animals cannot be rehomed until the judicial proceedings are completed, sometimes taking in excess of eighteen months. This leads to a significant drop in animals available for rehoming and a subsequent decrease in adoption fees through 2023.

To maximise adoptions, the Trust must ensure that it is at forefront of adopter's minds as opposed to any of our competitors.

Injury to Member of the Public or Staff

All Health and Safety risk assessments and training is in place to reduce any potential occurrence.

Risk to IT systems

All essential IT systems have now been moved to "cloud" service providers who are responsible for the security and availability of the Trust's information. This restructure has performed well through 2023. In addition to this, The Trust continues to contract a professional IT support company to ensure continuity of service. With the rapid advance of technology, we will maintain our efforts to take advantage of this advancement and reduce costs while providing a more effective service.

Failure to Effectively Manage Projects

No further large scale projects are currently planned, although over the next few years the refurbishment of the kennels is still under consideration.

Adoption of Animals

During the Covid pandemic, rehoming measures were put in place. The remote system of matching animals to owners has proved to have longer lasting advantages to the running of the Centre.

The method in which we rehome animals continues to be appraised.

We are continuing to see animals needing to stay longer as those animals brought into us by Inspectors are often those needing veterinary treatment and extensive rehabilitation. The average cost per animal has therefore continued to rise in terms of boarding costs and provision of treatment.

Adoption numbers are down because of a restricted intake and the remote adoption process, although those animals coming into us are being successfully rehomed. With this in mind adoption income decreased.

As our supporters have had to move online for their normal everyday life, the adoption model has been accepted by our adopters.

The animal centre has continued to provide support to the national society, the veterinary industry and the general public by providing a neutering service to assist with a potential kitten crisis. For some of the general public, access to veterinary services still poses a problem.

Staffing Levels

The Centre trains its own apprentices and therefore it is not believed that sourcing appropriate personnel will be a problem.

RSPCA RADCLIFFE SHELTER TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Fundraising

As the Trust has no area allocated to it by the National RSPCA, traditional fundraising activities e.g. flag days, door to door collections are not available to the Trust.

Our focus therefore is to encourage donors to donate directly to the Trust.

Over the last year our new website and social media presence continues to increase awareness in the general public that The Radcliffe Shelter Trust is a self-funding organisation.

The charity subscribes to the Code of Fundraising Practice in all of its fundraising activities. Every person involved in fundraising for the charity, is trained and inducted on the expectations as set out in the code of practice. We comply with all the GDPR legal requirements regarding donors' or fundraisers' personal data. No third-party organisations or consultants were used for raising funds for the charity. There have been no breaches or complaints received with the application of this code and GDPR regulations in the reporting period.

As with most charities, a large portion of our income is still in the form of legacies.

In the past donors could have left a legacy to the RSPCA with the expectation that some of these funds would filter down to the Trust. We continue to make information available to ensure the general public are aware that the Trust is an independent charity relying entirely on donations made directly to the Trust. It is difficult to accurately assess if this has led to an increase in legacy donations, but it is noted that incoming legacy income has risen over the last two years. This may be coincidental.

The Trust receives significant amounts of assistance in the form of volunteering both by individuals and corporate organisations for which we are extremely grateful.

We are grateful for the involvement of our volunteers and supporters.

Whilst this assistance is invaluable to the Trust, it is not possible to value in monetary terms the extent of this assistance and accordingly, the intangible income is not included.

Income Generation

The Statement of Financial Activities for the year is set out on page 13 of the financial statements.

A summary of the financial results and the work of the Charity is set out below.

The Charity's total income increased by 5% from £674,051 in 2023 to £710,359 in the year ended 31 December 2024.

Donations and gifts received during the year amounted to £76,726 in comparison to £110,951 received during 2023 and shows continued support from various sections of society.

Income from legacies has continued to be a core but variable source of income to the Charity. The Charity's financial statements for the year include legacy income of £86,543 received during 2024 compared to £86,371 received during 2023.

In 2024, legacies to the Trust fell short of budget expectations. The Trustees are aware that we cannot depend on legacies and we have built a business plan on that basis.

Charitable expenditure in relation to the reception, boarding and care of animals at a cost of £806,482 (2023 - £765,865) continues to be a significant part of the Charity's overall expenditure.

Risk management

The Trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks. The Trust has a low to medium risk return policy on its investment portfolio. The investments are managed by Brewin Dolphin. The management of the portfolio is on the basis of regulations detailed in the RSPCA Act 1958 and the Trustees have given the investment managers discretion to manage the portfolio within the agreed risk profile.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

503759

RSPCA RADCLIFFE SHELTER TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

Principal address

32 Nottingham Road
Radcliffe on Trent
Nottingham
Nottinghamshire
NG12 2DW

Trustees

S Buckman
D Carter
S Etridge
D Evans
M Tomlinson

Auditors

Duncan & Toplis Audit Limited, Statutory Auditor
3 Princes Court
Royal Way
Loughborough
Leicestershire
LE11 5XR

Bankers

Lloyds Bank Plc
Old Market Square
Nottingham
Nottinghamshire
NG1 6FD

Investment Advisors

Brewin Dolphin
1st Floor Waterfront House
Waterfront Plaza
33 Station Street
Nottingham
NG2 3DQ

Senior management team

Ella Carpenter, Animal Centre Manager

TRUSTEES' RESPONSIBILITY STATEMENT

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

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity 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;
- 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 which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

RSPCA RADCLIFFE SHELTER TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

05-Sep-25 | 14:30 BST

Approved by order of the board of trustees on and signed on its behalf by:

Signed by:

David Evans

.....BC23FD347AEF441.....

D Evans - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF RSPCA RADCLIFFE SHELTER TRUST

Opinion

We have audited the financial statements of RSPCA Radcliffe Shelter Trust (the 'charity') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the 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 Auditors' 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.

Material uncertainty related to going concern

We draw attention to Note 17 in the financial statements, which indicates the trustees' intention to transfer the activities of the charity to a newly registered CIO.

The transfer of activities is subject to charity Commission approval, which is expected to be within 12 months. The transfer of the land and property is subject to land registry approval, and the charity will be closed thereafter. As stated in Note 17, this may be within 12 months' time, indicating that a material uncertainty exists that may cast significant doubt on the charity's continuation as a going concern.

Our opinion is not modified in respect of this matter.

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 Report of the Independent Auditors 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.

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 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 where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the 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, the trustees are responsible for the preparation of the financial statements which 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF RSPCA RADCLIFFE SHELTER TRUST

Our responsibilities for the audit of the financial statements

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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:

We have identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial experience, knowledge of the sector, a review of regulatory and legal correspondence and through discussions with Trustees and other key management obtained as part of the work required by auditing standards. We have also discussed with the Trustees and other key management the policies and procedures relating to compliance with laws and regulations. We communicated laws and regulations throughout the team and remained alert to any indications of non-compliance throughout the audit. The potential impact of different laws and regulations varies considerably.

Firstly, the charity is subject to laws and regulations that directly impact the financial statements (for example financial reporting legislation) and we have assessed the extent of compliance with such laws as part of our financial statements audit. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including risk of override of controls) and determined that the principal risks were related to management bias in accounting estimates and judgemental areas of the financial statements such as the depreciation charge, as well as the risk of inappropriate journal entries to manipulate reported surplus/deficit. Audit procedures performed by the engagement team included the identification and testing of unusual material journal entries and challenging management on key estimates, assumptions and judgements made in the preparation of the financial statements. We carried out detailed substantive tests on material accounting estimates, including reviewing the methods and data used by management to make those estimates, re-performing the calculation and reviewing the outcome of prior year estimates.

Secondly, the charity is subject to other laws and regulations where the consequence for non-compliance could have a material effect on the amounts or disclosures in the financial statements. We identified the following areas as those most likely to have such an effect: Animal Welfare Act 2006, Safeguarding and Health and Safety regulations, Employment laws and Fundraising regulations. The charity is subject to regular internal and external audits to ensure compliance with these areas.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other key management and inspection. This inspection included a review of the external audits conducted within the year for any evidence of non-compliance, reading minutes of meetings of those charged with governance, in addition to an assessment of the charity's formal risk assessment. Through these procedures, if we became aware of any non-compliance, we considered the impact on the procedures performed on the related financial statement items.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. The further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. As with any audit, there is a greater risk of non-detection of irregularities as these may involve collusion, intentional omissions of the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
RSPCA RADCLIFFE SHELTER TRUST**

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 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 the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:

6B7D073AF809432...

Duncan & Toplis Audit Limited, Statutory Auditor
3 Princes Court
Royal Way
Loughborough
Leicestershire
LE11 5XR

08-Sep-25 | 16:31 BST

Date:

RSPCA RADCLIFFE SHELTER TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

| | Notes | Unrestricted fund £ | Designated £ | Restricted funds £ | 2024 Total funds £ | 2023 Total funds £ |
|---|-------|---------------------------|-------------------------|--------------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | | |
| Donations and legacies | 4 | 163,274 | - | - | 163,274 | 197,322 |
| Charitable activities | | | | | | |
| Reception, boarding and care of stray animals | 7 | 441,692 | - | - | 441,692 | 375,123 |
| Provision of education | | 23,000 | - | - | 23,000 | 23,000 |
| Other trading activities | 5 | 16,166 | - | - | 16,166 | 17,677 |
| Investment income | 6 | 39,141 | - | - | 39,141 | 37,856 |
| Other income | 8 | 27,086 | - | - | 27,086 | 23,073 |
| Total | | <u>710,359</u> | <u>-</u> | <u>-</u> | <u>710,359</u> | <u>674,051</u> |
| EXPENDITURE ON | | | | | | |
| Raising funds | 9 | 14,556 | - | - | 14,556 | 19,914 |
| Charitable activities | | | | | | |
| Reception, boarding and care of stray animals | 10 | 796,494 | - | 9,988 | 806,482 | 765,864 |
| Other | | - | - | - | - | 211 |
| Total | | <u>811,050</u> | <u>-</u> | <u>9,988</u> | <u>821,038</u> | <u>785,989</u> |
| Net gains on investments | | <u>43,565</u> | <u>-</u> | <u>-</u> | <u>43,565</u> | <u>36,833</u> |
| NET INCOME/(EXPENDITURE) | | <u>(57,126)</u> | <u>-</u> | <u>(9,988)</u> | <u>(67,114)</u> | <u>(75,105)</u> |
| RECONCILIATION OF FUNDS | | | | | | |
| Total funds brought forward | | <u>2,211,537</u> | <u>1,200,000</u> | <u>223,701</u> | <u>3,635,238</u> | <u>3,710,343</u> |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>2,154,411</u></u> | <u><u>1,200,000</u></u> | <u><u>213,713</u></u> | <u><u>3,568,124</u></u> | <u><u>3,635,238</u></u> |

The notes form part of these financial statements

RSPCA RADCLIFFE SHELTER TRUST

**BALANCE SHEET
31 DECEMBER 2024**

| | Notes | Unrestricted fund £ | Designated £ | Restricted funds £ | 2024 Total funds £ | 2023 Total funds £ |
|--|-------|------------------------|------------------|-----------------------|--------------------------|--------------------------|
| FIXED ASSETS | | | | | | |
| Tangible assets | 19 | 1,925,626 | - | 213,714 | 2,139,340 | 2,203,603 |
| Investments | 20 | 13,062 | 1,200,000 | - | 1,213,062 | 1,184,625 |
| | | <u>1,938,688</u> | <u>1,200,000</u> | <u>213,714</u> | <u>3,352,402</u> | <u>3,388,228</u> |
| CURRENT ASSETS | | | | | | |
| Stocks | 21 | 6,979 | - | - | 6,979 | 6,596 |
| Debtors | 22 | 179,454 | - | - | 179,454 | 144,761 |
| Investments | 23 | 29,452 | - | - | 29,452 | 25,124 |
| Cash at bank and in hand | | 53,960 | - | - | 53,960 | 131,693 |
| | | <u>269,845</u> | <u>-</u> | <u>-</u> | <u>269,845</u> | <u>308,174</u> |
| CREDITORS | | | | | | |
| Amounts falling due within one year | 24 | (54,123) | - | - | (54,123) | (61,164) |
| | | <u>215,722</u> | <u>-</u> | <u>-</u> | <u>215,722</u> | <u>247,010</u> |
| NET CURRENT ASSETS | | | | | | |
| | | <u>2,154,410</u> | <u>1,200,000</u> | <u>213,714</u> | <u>3,568,124</u> | <u>3,635,238</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | | | | |
| | | <u>2,154,410</u> | <u>1,200,000</u> | <u>213,714</u> | <u>3,568,124</u> | <u>3,635,238</u> |
| NET ASSETS | | | | | | |
| | | <u>2,154,410</u> | <u>1,200,000</u> | <u>213,714</u> | <u>3,568,124</u> | <u>3,635,238</u> |
| FUNDS | | | | | | |
| Unrestricted funds | 25 | | | | 3,354,410 | 3,411,537 |
| Restricted funds | | | | | 213,714 | 223,701 |
| | | | | | <u>3,568,124</u> | <u>3,635,238</u> |
| TOTAL FUNDS | | | | | | |

05-Sep-25 | 14:30 BST

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

Signed by:

David Evans

BC23FD347AEF441...

.....
D Evans - Trustee

RSPCA RADCLIFFE SHELTER TRUST**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024**

| | Notes | 2024 £ | 2023 £ |
|---|-------|----------------------|-----------------------|
| Cash flows from operating activities | | | |
| Cash generated from operations | 1 | (121,394) | (23,295) |
| Interest paid | | - | (211) |
| | | <u> </u> | <u> </u> |
| Net cash used in operating activities | | <u>(121,394)</u> | <u>(23,506)</u> |
| Cash flows from investing activities | | | |
| Purchase of tangible fixed assets | | (6,279) | (65,154) |
| Purchase of fixed asset investments | | (278,796) | (190,364) |
| Sale of fixed asset investments | | 289,595 | 198,504 |
| Interest received | | 754 | 657 |
| Dividends received | | 38,387 | 37,199 |
| | | <u> </u> | <u> </u> |
| Net cash provided by/(used in) investing activities | | <u>43,661</u> | <u>(19,158)</u> |
| Change in cash and cash equivalents in the reporting period | | | |
| | | <u>(77,733)</u> | <u>(42,664)</u> |
| Cash and cash equivalents at the beginning of the reporting period | | <u>131,693</u> | <u>174,357</u> |
| Cash and cash equivalents at the end of the reporting period | | <u><u>53,960</u></u> | <u><u>131,693</u></u> |

The notes form part of these financial statements

RSPCA RADCLIFFE SHELTER TRUST

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | 2024 £ | 2023 £ |
|--|------------------|-----------------|
| Net expenditure for the reporting period (as per the Statement of Financial Activities) | (67,114) | (75,105) |
| Adjustments for: | | |
| Depreciation charges | 70,543 | 81,177 |
| Gain on investments | (43,565) | (36,833) |
| Interest received | (754) | (657) |
| Interest paid | - | 211 |
| Dividends received | (38,387) | (37,199) |
| (Increase)/decrease in stocks | (383) | 749 |
| (Increase)/decrease in debtors | (34,693) | 32,108 |
| (Decrease)/increase in creditors | (7,041) | 12,254 |
| Net cash used in operations | <u>(121,394)</u> | <u>(23,295)</u> |

2. ANALYSIS OF CHANGES IN NET FUNDS

| | At 1.1.24 £ | Cash flow £ | At 31.12.24 £ |
|---------------------------|----------------|-----------------|------------------|
| Net cash | | | |
| Cash at bank and in hand | 131,693 | (77,733) | 53,960 |
| | <u>131,693</u> | <u>(77,733)</u> | <u>53,960</u> |
| Liquid resources | | | |
| Deposits included in cash | - | - | - |
| Current asset investments | 25,124 | 4,328 | 29,452 |
| | <u>25,124</u> | <u>4,328</u> | <u>29,452</u> |
| Total | <u>156,817</u> | <u>(73,405)</u> | <u>83,412</u> |

RSPCA RADCLIFFE SHELTER TRUST**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024****1. GENERAL INFORMATION**

RSPCA Radcliffe Shelter Trust is an unincorporated charity in England. The charity's registered number is 2503759. The charity's principal address is 32 Nottingham Road, Radcliffe on Trent, Nottingham, NG12 2DW.

The financial statements are presented in sterling which is the functional currency of the charity and are rounded to the nearest £.

The financial statements cover the individual entity.

The significant accounting policies applied in the preparation of these accounts are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. ACCOUNTING POLICIES**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice' applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the relevant version of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102), the general volunteer time is not recognised. Refer to the trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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

Income from government and other grants, whether 'capital' or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable the income will be received and the amount can be measured reliably and is not deferred.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

RSPCA RADCLIFFE SHELTER TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. ACCOUNTING POLICIES - continued

Expenditure

Expenditure is recognised once there is legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

All expenditure is inclusive of irrecoverable VAT.

Intangible assets and amortisation

Intangible assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight line basis over its expected useful life.

Amortisation is provided on the following basis:

Website development - 20% per annum of cost

Property, plant and equipment

Property, plant and equipment costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Property, plant and equipment are initially recognised at cost. After recognition, under the cost model, property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring property, plant and equipment into its intended working condition should be included in the measurement of cost.

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount. Impairment losses are recognised in the statement of financial activities.

Depreciation is charged so as to allocate the cost of property, plant and equipment less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Freehold property - 2% per annum of cost
 Fixtures and fittings - 20% per annum of cost
 Computer equipment - 20% per annum of cost

Inventories

Inventories are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving inventory. Cost includes all direct costs.

RSPCA RADCLIFFE SHELTER TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024****2. ACCOUNTING POLICIES - continued****Taxation**

The Trust is a registered charity and, as such, is not liable to income, corporation or capital gains tax.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund.

Investment income, gains and losses are allocated to the appropriate fund.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Investments

Fixed asset investments are measured at fair value if the shares are publicly traded or can otherwise be measured reliably. The fair value is represented by the bid price at the financial reporting date.

Realised and unrealised gains or losses on investments are accounted for in full within the particular fund of which the investment forms a part.

Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

Operating leases

Rentals paid under operating leases are charged to the statement of financial activities on a straight-line basis over the lease term.

RSPCA RADCLIFFE SHELTER TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024****3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

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

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

There are no significant accounting judgements or estimation uncertainty that, in the opinion of the trustees, will have a material effect on the financial statements.

4. DONATIONS AND LEGACIES

| | 2024 | 2023 |
|-------------------|----------------|----------------|
| | £ | £ |
| General donations | 76,731 | 110,951 |
| Legacies | 86,543 | 86,371 |
| | <u>163,274</u> | <u>197,322</u> |

The charity receives donations of animal food for use within its charitable activities. However, the trustees believe that the cost and practicality of forming a reliable estimate of the value of these donations outweighs the benefits to the users of the financial statements of including this figure, and as such the value of donated goods has not been quantified in the Statement of Financial Activities.

5. OTHER TRADING ACTIVITIES

| | 2024 | 2023 |
|-------------|---------------|---------------|
| | £ | £ |
| Shop income | <u>16,166</u> | <u>17,677</u> |

6. INVESTMENT INCOME

| | 2024 | 2023 |
|-----------------------------------|---------------|---------------|
| | £ | £ |
| Dividends from listed investments | 38,387 | 37,199 |
| Deposit account interest | 754 | 657 |
| | <u>39,141</u> | <u>37,856</u> |

7. INCOME FROM CHARITABLE ACTIVITIES

| | 2024 | 2023 |
|-----------------------------------|----------------|----------------|
| | £ | £ |
| Income from charitable activities | 441,692 | 375,123 |
| Income from charitable activities | 23,000 | 23,000 |
| | <u>464,692</u> | <u>398,123</u> |

RSPCA RADCLIFFE SHELTER TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

8. OTHER INCOME

| | 2024 | 2023 |
|------------------------|---------------|---------------|
| | £ | £ |
| Commissions receivable | 19,532 | 18,267 |
| Sundry Income | 7,554 | 4,806 |
| | <u>27,086</u> | <u>23,073</u> |

9. RAISING FUNDS

Other trading activities

| | 2024 | 2023 |
|-----------|--------------|--------------|
| | £ | £ |
| Purchases | <u>3,756</u> | <u>5,606</u> |

Investment management costs

| | 2024 | 2023 |
|-------------------|---------------|---------------|
| | £ | £ |
| Investment advice | <u>10,800</u> | <u>14,308</u> |
| Aggregate amounts | <u>14,556</u> | <u>19,914</u> |

10. CHARITABLE ACTIVITIES COSTS

| | Direct Costs (see note 11) £ | Support costs (see note 12) £ | Totals £ |
|---|---------------------------------------|--|----------------|
| Reception, boarding and care of stray animals | <u>627,288</u> | <u>179,194</u> | <u>806,482</u> |

11. DIRECT COSTS OF CHARITABLE ACTIVITIES

| | 2024 | 2023 |
|-----------------------------------|----------------|----------------|
| | £ | £ |
| Staff costs | 436,534 | 378,280 |
| Rates | 1,035 | 1,441 |
| Insurance | 4,338 | 3,001 |
| Postage and stationery | 644 | 1,010 |
| General maintenance | 53,718 | 46,567 |
| Motor and travel | 3,875 | 2,844 |
| External veterinary fees | 2,830 | 1,546 |
| Drugs and vaccines | 29,896 | 39,436 |
| Microchips | 1,409 | 1,652 |
| Body disposals and clinical waste | 440 | 1,072 |
| Food | 3,399 | 3,427 |
| Animal consumables | 16,597 | 16,687 |
| General cleaning | 7,615 | 8,674 |
| Animal care booklets and tags | 1,196 | 1,944 |
| Sundry expenses | 1,398 | 2,314 |
| Staff training | 6,141 | 370 |
| Depreciation | 56,223 | 56,223 |
| | <u>627,288</u> | <u>566,488</u> |

RSPCA RADCLIFFE SHELTER TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

12. SUPPORT COSTS

| | Other £ | Governance costs £ | Totals £ |
|---|------------|--------------------------|-------------|
| Reception, boarding and care of stray animals | 164,354 | 14,840 | 179,194 |

13. AUDITORS' REMUNERATION

| | 2024 £ | 2023 £ |
|---|-----------|-----------|
| Fees payable to the charity's auditors for the audit of the charity's financial statements | 12,720 | 12,000 |
| Fees payable to the charity's auditors for other services: Preparation of the charity's financial statements | 2,120 | 2,000 |

14. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

During the year, one trustee was reimbursed expenses totalling £32 (2023: £[Nil]) in relation to photocopying costs incurred while carrying out trustee duties. These expenses were supported by appropriate documentation.

15. STAFF COSTS

| | 2024 £ | 2023 £ |
|-----------------------|----------------|----------------|
| Wages and salaries | 461,336 | 419,907 |
| Social security costs | 28,222 | 24,699 |
| Other pension costs | 10,770 | 10,206 |
| | <u>500,328</u> | <u>454,812</u> |

The average monthly number of employees during the year was as follows:

| | 2024 | 2023 |
|-----------|-----------|-----------|
| Full Time | 15 | 13 |
| Part Time | 9 | 11 |
| | <u>24</u> | <u>24</u> |

No employees received emoluments in excess of £60,000.

The key management personnel of the Trust relates to management of the animal centre. Total remuneration including employers pension and national insurance contributions was £64,364 (2023 - £60,350).

The Trust receives significant amounts of assistance in the form of volunteering both by individuals and corporate organisations. Whilst this assistance is invaluable to the Trust, it is not possible to value in monetary terms the extent of this assistance and accordingly, the income and expenditure is not included.

RSPCA RADCLIFFE SHELTER TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

16. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ | Designated £ | Restricted funds £ | Total funds £ |
|---|---------------------------|-------------------------|--------------------------|-------------------------|
| INCOME AND ENDOWMENTS FROM | | | | |
| Donations and legacies | 184,509 | - | 12,813 | 197,322 |
| Charitable activities | | | | |
| Reception, boarding and care of stray animals | 375,123 | - | - | 375,123 |
| Provision of education | 23,000 | - | - | 23,000 |
| Other trading activities | 17,677 | - | - | 17,677 |
| Investment income | 37,856 | - | - | 37,856 |
| Other income | 23,073 | - | - | 23,073 |
| Total | <u>661,238</u> | <u>-</u> | <u>12,813</u> | <u>674,051</u> |
| EXPENDITURE ON | | | | |
| Raising funds | 19,914 | - | - | 19,914 |
| Charitable activities | | | | |
| Reception, boarding and care of stray animals | 759,202 | - | 6,662 | 765,864 |
| Other | 211 | - | - | 211 |
| Total | <u>779,327</u> | <u>-</u> | <u>6,662</u> | <u>785,989</u> |
| Net gains on investments | <u>36,833</u> | <u>-</u> | <u>-</u> | <u>36,833</u> |
| NET INCOME/(EXPENDITURE) | (81,256) | - | 6,151 | (75,105) |
| RECONCILIATION OF FUNDS | | | | |
| Total funds brought forward | 2,292,793 | 1,200,000 | 217,550 | 3,710,343 |
| TOTAL FUNDS CARRIED FORWARD | <u><u>2,211,537</u></u> | <u><u>1,200,000</u></u> | <u><u>223,701</u></u> | <u><u>3,635,238</u></u> |

17. GOING CONCERN- TRANSFER OF OPERATIONS

In April 2025, a new CIO registration was granted for The Royal Society for the Prevention of Cruelty to Animals Radcliffe Animal Shelter Nottinghamshire CIO, registered charity number 1212852.

It is the intention of the trustees to transfer all activities of the charity to this new CIO when Charity Commission approval is given, which is expected to be within 12 months.

The charity will ultimately be closed when land registry approval is received for the transfer of the land and property, which may also be within 12 months' time.

The activities of the charity will be unaffected, and all assets and liabilities will be transferred at their carrying value. Therefore, no adjustments will be required as a result of this.

Accordingly, the trustees have chosen to adopt the going concern basis in preparing the financial statements.

However, the trustees note a material uncertainty exists.

RSPCA RADCLIFFE SHELTER TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

18. INTANGIBLE FIXED ASSETS

| | |
|--|-----------------|
| | Website £ |
| COST | |
| At 1 January 2024 and 31 December 2024 | 12,000 |
| | <u>12,000</u> |
| AMORTISATION | |
| At 1 January 2024 and 31 December 2024 | 12,000 |
| | <u>12,000</u> |
| NET BOOK VALUE | |
| At 31 December 2024 | - |
| | <u><u>-</u></u> |
| At 31 December 2023 | - |
| | <u><u>-</u></u> |

19. TANGIBLE FIXED ASSETS

| | | | | |
|-----------------------|---------------------------|----------------------------------|----------------------------|------------------|
| | Freehold property £ | Fixtures and fittings £ | Computer equipment £ | Totals £ |
| COST | | | | |
| At 1 January 2024 | 2,811,164 | 160,933 | 18,186 | 2,990,283 |
| Additions | - | 6,279 | - | 6,279 |
| | <u>2,811,164</u> | <u>167,212</u> | <u>18,186</u> | <u>2,996,562</u> |
| At 31 December 2024 | 2,811,164 | 167,212 | 18,186 | 2,996,562 |
| | <u>2,811,164</u> | <u>167,212</u> | <u>18,186</u> | <u>2,996,562</u> |
| DEPRECIATION | | | | |
| At 1 January 2024 | 631,776 | 137,033 | 17,871 | 786,680 |
| Charge for year | 56,223 | 14,004 | 315 | 70,542 |
| | <u>687,999</u> | <u>151,037</u> | <u>18,186</u> | <u>857,222</u> |
| At 31 December 2024 | 687,999 | 151,037 | 18,186 | 857,222 |
| | <u>687,999</u> | <u>151,037</u> | <u>18,186</u> | <u>857,222</u> |
| NET BOOK VALUE | | | | |
| At 31 December 2024 | 2,123,165 | 16,175 | - | 2,139,340 |
| | <u>2,123,165</u> | <u>16,175</u> | <u>-</u> | <u>2,139,340</u> |
| At 31 December 2023 | 2,179,388 | 23,900 | 315 | 2,203,603 |
| | <u>2,179,388</u> | <u>23,900</u> | <u>315</u> | <u>2,203,603</u> |

20. FIXED ASSET INVESTMENTS

| | |
|-----------------------|----------------------------|
| | Listed investments £ |
| MARKET VALUE | |
| At 1 January 2024 | 1,184,625 |
| Additions | 283,974 |
| Disposals | (289,595) |
| Revaluations | 34,058 |
| | <u>1,213,062</u> |
| At 31 December 2024 | 1,213,062 |
| | <u>1,213,062</u> |
| NET BOOK VALUE | |
| At 31 December 2024 | 1,213,062 |
| | <u>1,213,062</u> |
| At 31 December 2023 | 1,184,625 |
| | <u>1,184,625</u> |

There were no investment assets outside the UK.

RSPCA RADCLIFFE SHELTER TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

20. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 December 2024 is represented by:

| | | | |
|---|--|-----------------------------|--|
| | | | Listed investments £ <u>1,213,062</u> |
| | Valuation in 2024 | | |
| 21. STOCKS | | 2024 | 2023 |
| | | £ | £ |
| | Stocks | <u>6,979</u> | <u>6,596</u> |
| 22. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | 2024 | 2023 |
| | | £ | £ |
| | Trade debtors | 74,588 | 68,372 |
| | Gift aid recoverable | 10,842 | 8,362 |
| | Prepayments | <u>94,024</u> | <u>68,027</u> |
| | | <u>179,454</u> | <u>144,761</u> |
| 23. CURRENT ASSET INVESTMENTS | | 2024 | 2023 |
| | | £ | £ |
| | Cash on deposit investments | <u>29,452</u> | <u>25,124</u> |
| 24. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | 2024 | 2023 |
| | | £ | £ |
| | Trade creditors | 16,866 | 17,734 |
| | Social security and other taxes | 12,183 | 20,504 |
| | Other creditors | 2,480 | 1,982 |
| | Accrued expenses | <u>22,594</u> | <u>20,944</u> |
| | | <u>54,123</u> | <u>61,164</u> |
| 25. MOVEMENT IN FUNDS | | Net movement in funds | At 31.12.24 |
| | At 1.1.24 | £ | £ |
| Unrestricted funds | | | |
| | General fund | 2,211,537 | (57,127) |
| | Reserves to cover fluctuations in income | 1,200,000 | - |
| | | <u>3,411,537</u> | <u>(57,127)</u> |
| Restricted funds | | | |
| | Restricted fixed asset fund | 214,150 | (7,600) |
| | RSPCA Notts | 5,413 | (1,353) |
| | Nottingham University | 4,138 | (1,034) |
| | | <u>223,701</u> | <u>(9,987)</u> |
| TOTAL FUNDS | | <u>3,635,238</u> | <u>(67,114)</u> |

RSPCA RADCLIFFE SHELTER TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

25. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|-----------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 710,359 | (811,051) | 43,565 | (57,127) |
| Restricted funds | | | | |
| Restricted fixed asset fund | - | (7,600) | - | (7,600) |
| RSPCA Notts | - | (1,353) | - | (1,353) |
| Nottingham University | - | (1,034) | - | (1,034) |
| | <u>-</u> | <u>(9,987)</u> | <u>-</u> | <u>(9,987)</u> |
| TOTAL FUNDS | <u>710,359</u> | <u>(821,038)</u> | <u>43,565</u> | <u>(67,114)</u> |

Comparatives for movement in funds

| | At 1.1.23 £ | Net movement in funds £ | At 31.12.23 £ |
|--|------------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 2,292,793 | (81,256) | 2,211,537 |
| Reserves to cover fluctuations in income | 1,200,000 | - | 1,200,000 |
| | <u>3,492,793</u> | <u>(81,256)</u> | <u>3,411,537</u> |
| Restricted funds | | | |
| Restricted fixed asset fund | 217,550 | (3,400) | 214,150 |
| RSPCA Notts | - | 5,413 | 5,413 |
| Nottingham University | - | 4,138 | 4,138 |
| | <u>217,550</u> | <u>6,151</u> | <u>223,701</u> |
| TOTAL FUNDS | <u>3,710,343</u> | <u>(75,105)</u> | <u>3,635,238</u> |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|-----------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 661,238 | (779,327) | 36,833 | (81,256) |
| Restricted funds | | | | |
| Restricted fixed asset fund | - | (3,400) | - | (3,400) |
| RSPCA Notts | 6,766 | (1,353) | - | 5,413 |
| Nottingham University | 6,047 | (1,909) | - | 4,138 |
| | <u>12,813</u> | <u>(6,662)</u> | <u>-</u> | <u>6,151</u> |
| TOTAL FUNDS | <u>674,051</u> | <u>(785,989)</u> | <u>36,833</u> | <u>(75,105)</u> |

Restricted fixed asset fund

The restricted fixed asset fund relates to the rebuild project which took place in 2013, the animal ambulances which were also purchased in 2013 and monies in relation to the new veterinary facilities in 2019, treatment room and new cattery.

RSPCA RADCLIFFE SHELTER TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

25. MOVEMENT IN FUNDS - continued

Reserves to cover fluctuations in income

The designated fund was set up to cover fluctuations in voluntary income (e.g. legacies) in future periods.

RSPCA Notts

This relates to a macerator purchased in 2023 which was funded by RSPCA Nottingham and Nottinghamshire.

Nottingham University

This relates to an air conditioning unit installed in 2023 which was funded by Nottingham University.

26. EMPLOYEE BENEFIT OBLIGATIONS

The pension cost charge represents contributions payable by the charity to a separately independently administered fund and amounted to £10,770 (2023: £10,206).

A total of £887 (2023:£850) in contributions were outstanding at the balance sheet date.

27. OTHER FINANCIAL COMMITMENTS

The charity has commitments to make minimum lease payments under non-cancellable leases as follows:

| | 2024 £ | 2023 £ |
|-------------|--------------|---------------|
| In one year | 3,582 | 5,971 |
| 2-5 years | 2,344 | 5,926 |
| | <u>5,926</u> | <u>11,897</u> |

28. RELATED PARTY DISCLOSURES

David Evans who is a trustee of RSPCA Radcliffe Shelter Trust is also a trustee of RSPCA Nottinghamshire East.

During the year RSPCA Radcliffe Shelter Trust charged RSPCA Nottinghamshire East £351 (2023: £539) for vets fees and contributions for animals brought in from the branch.

At 31 December 2024 an amount of £351 (2023: £539) was owed by RSPCA Nottingham East.

29. FINANCIAL INSTRUMENTS

The carrying amount of the charity's financial instruments are as follows:

| | 2024 £ | 2023 £ |
|--|-----------|-----------|
| Financial assets at fair value through income and expenditure | | |
| Listed investments | 1,213,062 | 1,184,625 |

The incomes, expenses, net gains and net losses attributable to the charity's financial instruments are summarised as follows:

| | 2024 £ | 2023 £ |
|--|-----------|-----------|
| Net gains and losses (including changes in fair value) | | |
| Financial assets measured at fair value through net income/expenditure | 43,565 | 36,833 |

The total dividend income from financial assets that are measured at fair value through the income statement was £38,387 (2023 - £37,199).

RSPCA RADCLIFFE SHELTER TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

30. CONTINGENT ASSETS

At the balance sheet date, the charity has been notified of a further two legacies which it will receive a share of. However, the amount of the charity's share of these legacies is not known and therefore no amounts have been recognised within these financial statements in respect of these legacies.

RSPCA RADCLIFFE SHELTER TRUST

England & Wales - Charity number 503759

Accounts

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
RSPCA RADCLIFFE SHELTER TRUST**

Duncan & Toplis Audit Limited, Statutory Auditor
3 Princes Court
Royal Way
Loughborough
Leicestershire
LE11 5XR

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FOR THE YEAR ENDED 31 DECEMBER 2023**

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RSPCA RADCLIFFE SHELTER TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report together with the audited financial statements of RSPCA Radcliffe Shelter Trust (the charity) for the ended 31 December 2023. The Trustees confirm that the Annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.(FRS102) (effective 1 January 2019).

End of Year Review 2023

Over 70 case animals remained in our care throughout 2023. Although pleasing to ensure these animals received the very best standards of care and welfare, it has presented challenges of managing intake of new animals. Reassuringly our rehoming reputation remained strong enough to enable a swift turnover of available animals.

The addition of XL Bully's to the Dangerous Dogs Act also added pressure and uncertainty, not knowing how many of these dogs would be abandoned and the legal processes that must be followed.

In February 2023 Roy Taylor came to the end of his tenure as Trustee. Roy has been involved with the Radcliffe Centre for some 60+ years carrying out and supporting many fundraising activities. The Trustees would like to sincerely thank Roy for all his backing and encouragement.

We also welcomed our new Trustee Steve Buckman, a retired architect whose professional skills will be invaluable as we consider the potential replacement of kennels within our future plans.

The prospect of moving to a Charitable Incorporated Organisation gathered momentum and we are close to achieving this goal. The Trustees have been especially diligent in ensuring the legal documentation is fit for purpose and is sustainable to safeguard the activities and future success of the animal centre. We look forward to the enhanced ability CIO status will bring, which will allow us to recruit further professionals and increase the diversity within our Trustee Board.

Income generation continues to be challenging amidst cost-of-living pressures. Encouraging support through donations and legacies is, as always, high priority. Strategies are reviewed regularly, allowing us to adapt and maintain a proactive approach to our fundraising cycle. Highlighting our work and independent status as a Trust is key to ensuring continued support from new and existing donors.

Our outreach work is developing all the time and reaching a wider audience. A variety of corporate businesses joined us for team building volunteer days, and we are conducting more educational visits than ever with schools and colleges across Nottinghamshire. Feedback from this work has been excellent, enabling us to confidently and continually evolve.

Our apprenticeship training and support has been commended by external assessors with our new recruits completing their apprenticeships with distinctions. This allows us to fill vacancies when they arise with a well-trained, reliable and experienced workforce.

Ella Carpenter, Centre Manager, was awarded Branch Winner in the category of RSPCA Organisational Effectiveness.

Ella was also awarded her MSc in Clinical Animal Behaviour and conferred with a Doctor of Laws from Nottingham University in recognition of the educational work the centre does with veterinary students of the University.

The centre is proud to be a recognised establishment by the National Society and a number of external bodies as an example of our excellent facilities and practise. We will continue to build on our success, delivering the best animal welfare service possible, in order to support the local community, the National Society and our Inspectorate and Branch colleagues.

As previously stated, the Centre has had a large number of dogs awaiting decisions by the courts. This has restricted the number of dogs which we can take in and subsequently rehome.

However, cat rehoming and rabbit rehoming have held up well.

The rehoming numbers 2023 are Dogs 127, Cats 441 and Rabbits 39

RSPCA RADCLIFFE SHELTER TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

OBJECTIVES AND ACTIVITIES

Policies & Objectives

The Trust operates within a national network pursuing the same objectives as the Royal Society for the Prevention of Cruelty to Animals.

Whilst being a self-funding independent charity, the Trust operates utilising a licence issued by the National Society of the RSPCA and as such the Trust adheres to the animal welfare policies of the RSPCA.

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

The animal accommodation can house 80 dogs, 77 cats and 10 rabbits. Animals of a domestic nature are offered for adoption to suitable members of the public. The Shelter does not normally care for wild animals; these animals are passed onto specialist carers. Provided space is available, no animal is ever turned away from the Shelter, where they can be assured of clean, well maintained accommodation, will be well fed, will be provided with veterinary care, and where they will be looked after by dedicated staff of around 25 people and regular volunteers. No animals are euthanised unless unsuitable for rehoming due to health or behavioural problems which could compromise long term welfare of the animal or pose a public safety risk.

Animals are placed in the care of Radcliffe Shelter by members of the public, local RSPCA Branches and by the Society's own Inspectorate.

Strategies for achieving objectives

All staff attend regular appropriate training courses including NVQ qualifications. Specialist courses for managers and supervisors and also dog behavioural training are included. With this in mind we strive to achieve the best care and the best results for animals in our care.

As a major source of income is provided by legacies from our donors, additional effort will be made to make our need for these legacies more widely known.

FINANCIAL REVIEW

Financial position

Total incoming resources for the year were £674,050 (2022: £553,183), including legacies of £86,371 (2022: £168,020). Expenditure was £785,988 (2022: £703,306). Net gains on investments totalled £36,833 (2022: Loss £132,082), resulting in a net loss for the year of £75,105 (2022: Loss £282,205)

The 2023 budget allowed for incoming resources of £524,950, and expenditure of £809,100, with a net budgeted deficit of £284,150. Actual results show significantly better results than were budgeted.

Investment policy and performance

The Trust employs Brewin Dolphin to manage all investments on a discretionary basis. Brewin Dolphin will manage the portfolio through making investments on a low to medium risk basis. All investment purchases and sales are notified by Brewin Dolphin to the Trustees and the Trustees have online reporting access to the portfolio.

The fund made a net Gain of £36,833 (2022: Loss £132,082).

RSPCA RADCLIFFE SHELTER TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

FINANCIAL REVIEW

Reserves

At the end of the year, the Trust held an accumulated fund of £3,635,238 (2022: £3,710,343).

The Trustees have reviewed the Trust's reserves policy and agreed the following:

-The Trust holds reserves in order that levels of service provided for animal welfare may be maintained should there be a reduction in incoming resources. This should be equivalent to 12 -18 months expenditure.

-Reserves in this context should mean funds that are freely available for the Trust's general purposes after all commitments have been met.

The Trustees therefore agree that tangible fixed assets such as property and equipment, together with any restricted funds, should be excluded from the calculation of general reserves.

| | 2023 £ | 2022 £ |
|-------------------------------|------------------|------------------|
| Total reserves | 3,635,238 | 3,710,343 |
| Less: Tangible fixed assets | (2,203,603) | (2,219,426) |
| Less: Intangible fixed assets | (-) | (200) |
| | <u>1,431,635</u> | <u>1,490,717</u> |

The Trust, therefore, held some £1,431,635 (2022: £1,490,717) in available funds at the year end. This represents approximately 20.5 months expenditure, based on 2023 levels of expenditure (2022: 25.4 months). This level of reserves exceeds the Trustees desired range of 12-18 months.

Included within the fixed assets total above is £223,701 (2022: £217,550) of restricted funds.

Cash levels:

| | 2023 £ | 2022 £ |
|--------------------------------------|----------------|----------------|
| Cash in hand | 131,693 | 174,357 |
| Notice Deposits (less than 3 months) | 25,124 | 30,857 |
| | <u>156,817</u> | <u>205,214</u> |

Other Matters:

There are no other matters of significance to report. There were no changes to funding during 2023, nor are any changes planned for 2024.

Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that there are no known, or reasonably foreseeable, conditions or events, present or future, that raise any substantial doubt about the Trust's ability to continue as a going concern. The Trustees have considered the level of funds held, and the expected level of income and expenditure for the next 12 months, together with that of 2025, and the budgeted income and expenditure is sufficient, with the level of reserves, for the Trust to be able to continue as a going concern.

RSPCA RADCLIFFE SHELTER TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

PLANS FOR FUTURE PERIODS

Business planning

Large scale development of our rehoming, education and veterinary facilities were completed in 2019.

Before any large scale future planning can occur, the true costs of running the Centre need to be established. A "normal" year of income and expenditure has not yet been seen, mainly because of the high numbers of dogs in our care awaiting Court decisions and the cost of living crisis.

The main target for 2024 is the achievement of CIO status which will allow the increase in Trustee numbers currently limited to five.

Focus as always is on maximising our income generation.

Future Developments

The Charity's budget predicts levels of legacy income for the forthcoming year, and is based on previous years' experience. Income from legacies will continue to be a variable source of income to the Charity.

The budget for 2024 shows a deficit of £298,350 (before any investment losses or gains) which will reduce further the reserves of the Charity in the absence of legacy income.

The Trust is continually looking to increase the income and reduce the likelihood of a deficit being incurred thereby prolonging the Charity's ability to use reserves held for the furtherance of its objects.

The Trustees have carefully considered the future plans for the shelter.

Allowing for the volatility and uncertainty of legacy income, an improved income stream is essential.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Charity constitution

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

The trust is an unincorporated trust, constituted under a trust deed dated 26 September 1973, and amended by agreements dated 30 December 1991, 13 December 1993 and 16 May 1994.

Method of Appointment or Election of Trustees

The trust is administered by the Trustees who are nominated representatives from the Nottinghamshire branches of RSPCA, although the power to appoint them remains with the National RSPCA Board. Each appointment is for a term of four years.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The trustees who served during the year were:

- David Carter
- Suzie Etridge
- David Evans
- Roy Taylor (to 28 February 2023)
- Michael Tomlinson
- Stephen Buckman (from 22 March 2023)

At the date of signing these accounts the Trustees were as follows:

- Stephen Buckman (from 22 March 2023)
- David Carter
- Suzie Etridge
- David Evans
- Michael Tomlinson

By Deed of Agreement dated 16 May 1994 the Trust Deed was varied to give powers for the appointment of a Management Committee for the Shelter. It has been agreed that the role of the Management Committee be suspended, and replaced by a full meeting of the Trustees on a monthly basis.

Day to day administration of the animal shelter is delegated to the Animal Centre Manager.

Employees are consulted on issues of concern to them by means of regular staff meetings, and are kept informed directly by the management, on specific matters. There is a full programme of regular staff training for NVQ and other training programmes.

Policies Adopted for the Induction and Training of Trustees

Prospective Trustees are invited to attend a Trustees meeting prior to appointment. Upon appointment they are provided with a set of the Trust Deed and attached agreements, together with a copy of the previous year's audited accounts. These are then later discussed in a one to one meeting. Any further training required is considered at the appropriate time.

For new Trustees, attention is drawn to the Charity Commission document "The essential trustee: what you need to know, what you need to do (CC3)".

Pay Policy for Senior Staff

Remuneration and benefits of all the charity's personnel (including the key management personnel) are set in line with other comparable large animal rehoming centres and take into account the level of skills and experience required, responsibility given, and the rate of inflation. In particular, reference will be made to the most recent salary surveys and salaries paid by other local charities in the same field and of equivalent size. The Centre Manager's level of remuneration is set and agreed by the Trustees, all other positions are set by the Centre Manager and agreed by the Trustees.

Should the post of Centre Manager become vacant it will be advertised throughout the RSPCA and externally via the Trust's website.

All the trustees give freely of their time, and no trustee received remuneration for their work for the charity in the year, other than the reimbursement of expenses.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Principal Risks and Uncertainties

Economic outlook

World events still impact the investments held by the Trust. To ensure best advice, Brewin Dolphin are employed as our professional advisers to mitigate any loss of investment value.

On a world stage global growth forecasts have continued to be taken lower with the impact on investments being considered by the Trustees.

A large number of animals have been taken into the Centre as a result of enforcement action by the National Society's Inspectorate. These animals cannot be rehomed until the judicial proceedings are completed, sometimes taking in excess of eighteen months. This leads to a significant drop in animals available for rehoming and a subsequent decrease in adoption fees through 2023.

To maximise adoptions, the Trust must ensure that it is at forefront of adopter's minds as opposed to any of our competitors.

Injury to Member of the Public or Staff

All Health and Safety risk assessments and training is in place to reduce any potential occurrence.

Risk to IT systems

All essential IT systems have now been moved to "cloud" service providers who are responsible for the security and availability of the Trust's information. This restructure has performed well through 2023. In addition to this, The Trust continues to contract a professional IT support company to ensure continuity of service. With the rapid advance of technology, we will maintain our efforts to take advantage of this advancement and reduce costs while providing a more effective service.

Failure to Effectively Manage Projects

No further large scale projects are currently planned, although over the next few years the refurbishment of the kennels is still under consideration.

Adoption of Animals

During the Covid pandemic, rehoming measures were put in place. The remote system of matching animals to owners has proved to have longer lasting advantages to the running of the Centre.

The method in which we rehome animals continues to be appraised.

We are continuing to see animals needing to stay longer as those animals brought into us by Inspectors are often those needing veterinary treatment and extensive rehabilitation. The average cost per animal has therefore continued to rise in terms of boarding costs and provision of treatment.

Adoption numbers are down because of a restricted intake and the remote adoption process, although those animals coming into us are being successfully rehomed. With this in mind adoption income decreased.

As our supporters have had to move online for their normal everyday life, the adoption model has been accepted by our adopters.

The animal centre has continued to provide support to the national society, the veterinary industry and the general public by providing a neutering service to assist with a potential kitten crisis. For some of the general public, access to veterinary services still poses a problem.

Staffing Levels

The Centre trains its own apprentices and therefore it is not believed that sourcing appropriate personnel will be a problem.

RSPCA RADCLIFFE SHELTER TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Fundraising

As the Trust has no area allocated to it by the National RSPCA, traditional fundraising activities e.g. flag days, door to door collections are not available to the Trust.

Our focus therefore is to encourage donors to donate directly to the Trust.

Over the last year our new website and social media presence continues to increase awareness in the general public that The Radcliffe Shelter Trust is a self-funding organisation.

The charity subscribes to the Code of Fundraising Practice in all of its fundraising activities. Every person involved in fundraising for the charity, is trained and inducted on the expectations as set out in the code of practice. We comply with all the GDPR legal requirements regarding donors' or fundraisers' personal data. No third-party organisations or consultants were used for raising funds for the charity. There have been no breaches or complaints received with the application of this code and GDPR regulations in the reporting period.

As with most charities, a large portion of our income is still in the form of legacies.

In the past donors could have left a legacy to the RSPCA with the expectation that some of these funds would filter down to the Trust. We continue to make information available to ensure the general public are aware that the Trust is an independent charity relying entirely on donations made directly to the Trust. It is difficult to accurately assess if this has led to an increase in legacy donations, but it is noted that incoming legacy income has risen over the last two years. This may be coincidental.

The Trust receives significant amounts of assistance in the form of volunteering both by individuals and corporate organisations for which we are extremely grateful.

We are grateful for the involvement of our volunteers and supporters.

Whilst this assistance is invaluable to the Trust, it is not possible to value in monetary terms the extent of this assistance and accordingly, the intangible income is not included.

Income Generation

The Statement of Financial Activities for the year is set out on page 13 of the financial statements.

A summary of the financial results and the work of the Charity is set out below.

The Charity's total income increased by 22% from £553,183 in 2022 to £674,051 in the year ended 31 December 2023.

Donations and gifts received during the year amounted to £110,951 in comparison to £82,414 received during 2022 and shows continued support from various sections of society.

Income from legacies has continued to be a core but variable source of income to the Charity. This year has seen an decrease in legacy income in comparison to 2022. The Charity's financial statements for the year include legacy income of £86,371 received during 2023 compared to £168,020 received during 2022.

In 2023, legacies to the Trust fell short of budget expectations. The Trustees are aware that we cannot depend on legacies and we have built a business plan on that basis.

Charitable expenditure in relation to the reception, boarding and care of animals at a cost of £765,863 (2022 - £690,918) continues to be a significant part of the Charity's overall expenditure.

Risk management

The Trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks. The Trust has a low to medium risk return policy on its investment portfolio. The investments are managed by Brewin Dolphin. The management of the portfolio is on the basis of regulations detailed in the RSPCA Act 1958 and the Trustees have given the investment managers discretion to manage the portfolio within the agreed risk profile.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

503759

RSPCA RADCLIFFE SHELTER TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

Principal address

32 Nottingham Road
Radcliffe on Trent
Nottingham
Nottinghamshire
NG12 2DW

Trustees

S Buckman (appointed 22.3.23)
D Carter
S Etridge
D Evans
R Taylor (resigned 28.2.23)
M Tomlinson

Auditors

Duncan & Toplis Audit Limited, Statutory Auditor
3 Princes Court
Royal Way
Loughborough
Leicestershire
LE11 5XR

Bankers

Lloyds Bank Plc
Old Market Square
Nottingham
Nottinghamshire
NG1 6FD

Investment Advisors

Brewin Dolphin
1st Floor Waterfront House
Waterfront Plaza
33 Station Street
Nottingham
NG2 3DQ

Senior management team

Ella Carpenter, Animal Centre Manager

TRUSTEES' RESPONSIBILITY STATEMENT

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

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity 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;
- 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 which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

Approved by order of the board of trustees on 1 August 2024 and signed on its behalf by:



D Evans - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF RSPCA RADCLIFFE SHELTER TRUST

Opinion

We have audited the financial statements of RSPCA Radcliffe Shelter Trust (the 'charity') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the 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 applicable law and United Kingdom Accounting Standards (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 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The 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 Report of the Independent Auditors 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.

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 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 where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the 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, the trustees are responsible for the preparation of the financial statements which 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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
RSPCA RADCLIFFE SHELTER TRUST**

Our responsibilities for the audit of the financial statements

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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:

We have identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial experience, knowledge of the sector, a review of regulatory and legal correspondence and through discussions with Trustees and other key management obtained as part of the work required by auditing standards. We have also discussed with the Trustees and other key management the policies and procedures relating to compliance with laws and regulations. We communicated laws and regulations throughout the team and remained alert to any indications of non-compliance throughout the audit. The potential impact of different laws and regulations varies considerably.

Firstly, the charity is subject to laws and regulations that directly impact the financial statements (for example financial reporting legislation) and we have assessed the extent of compliance with such laws as part of our financial statements audit. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including risk of override of controls) and determined that the principal risks were related to management bias in accounting estimates and judgemental areas of the financial statements such as the depreciation charge, as well as the risk of inappropriate journal entries to manipulate reported surplus/deficit. Audit procedures performed by the engagement team included the identification and testing of unusual material journal entries and challenging management on key estimates, assumptions and judgements made in the preparation of the financial statements. We carried out detailed substantive tests on material accounting estimates, including reviewing the methods and data used by management to make those estimates, re-performing the calculation and reviewing the outcome of prior year estimates.

Secondly, the charity is subject to other laws and regulations where the consequence for non-compliance could have a material effect on the amounts or disclosures in the financial statements. We identified the following areas as those most likely to have such an effect: Animal Welfare Act 2006, Safeguarding and Health and Safety regulations, Employment laws and Fundraising regulations. The charity is subject to regular internal and external audits to ensure compliance with these areas.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other key management and inspection. This inspection included a review of the external audits conducted within the year for any evidence of non-compliance, reading minutes of meetings of those charged with governance, in addition to an assessment of the charity's formal risk assessment. Through these procedures, if we became aware of any non-compliance, we considered the impact on the procedures performed on the related financial statement items.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. The further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. As with any audit, there is a greater risk of non-detection of irregularities as these may involve collusion, intentional omissions of the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
RSPCA RADCLIFFE SHELTER TRUST**

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 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 the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Duncan & Toplis Audit Limited

Duncan & Toplis Audit Limited, Statutory Auditor
3 Princes Court
Royal Way
Loughborough
Leicestershire
LE11 5XR

13 August 2024

Duncan & Toplis Audit Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

RSPCA RADCLIFFE SHELTER TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

| | Notes | Unrestricted fund £ | Designated £ | Restricted funds £ | 2023 Total funds £ | 2022 Total funds £ |
|---|-------|---------------------------|-------------------------|--------------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | | |
| Donations and legacies | 4 | 184,508 | - | 12,813 | 197,321 | 250,434 |
| Charitable activities | | | | | | |
| Reception, boarding and care of stray animals | 7 | 375,123 | - | - | 375,123 | 215,097 |
| Provision of education | | 23,000 | - | - | 23,000 | 15,417 |
| Other trading activities | 5 | 17,677 | - | - | 17,677 | 15,645 |
| Investment income | 6 | 37,856 | - | - | 37,856 | 34,241 |
| Other income | 8 | 23,073 | - | - | 23,073 | 22,349 |
| Total | | <u>661,237</u> | <u>-</u> | <u>12,813</u> | <u>674,050</u> | <u>553,183</u> |
| EXPENDITURE ON | | | | | | |
| Raising funds | 9 | 19,914 | - | - | 19,914 | 12,388 |
| Charitable activities | | | | | | |
| Reception, boarding and care of stray animals | 10 | 759,201 | - | 6,662 | 765,863 | 690,918 |
| Other | | 211 | - | - | 211 | - |
| Total | | <u>779,326</u> | <u>-</u> | <u>6,662</u> | <u>785,988</u> | <u>703,306</u> |
| Net gains/(losses) on investments | | 36,833 | - | - | 36,833 | (132,082) |
| NET INCOME/(EXPENDITURE) | | <u>(81,256)</u> | <u>-</u> | <u>6,151</u> | <u>(75,105)</u> | <u>(282,205)</u> |
| RECONCILIATION OF FUNDS | | | | | | |
| Total funds brought forward | | 2,292,793 | 1,200,000 | 217,550 | 3,710,343 | 3,992,548 |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>2,211,537</u></u> | <u><u>1,200,000</u></u> | <u><u>223,701</u></u> | <u><u>3,635,238</u></u> | <u><u>3,710,343</u></u> |

The notes form part of these financial statements

RSPCA RADCLIFFE SHELTER TRUST

**BALANCE SHEET
31 DECEMBER 2023**

| | Notes | Unrestricted fund £ | Designated £ | Restricted funds £ | 2023 Total funds £ | 2022 Total funds £ |
|--|-------|---------------------------|------------------|--------------------------|-----------------------------|-----------------------------|
| FIXED ASSETS | | | | | | |
| Intangible assets | 17 | - | - | - | - | 200 |
| Tangible assets | 18 | 1,979,902 | - | 223,701 | 2,203,603 | 2,219,426 |
| Investments | 19 | - | 1,184,625 | - | 1,184,625 | 1,150,199 |
| | | <u>1,979,902</u> | <u>1,184,625</u> | <u>223,701</u> | <u>3,388,228</u> | <u>3,369,825</u> |
| CURRENT ASSETS | | | | | | |
| Stocks | 20 | 6,596 | - | - | 6,596 | 7,345 |
| Debtors | 21 | 144,761 | - | - | 144,761 | 176,869 |
| Investments | 22 | 9,749 | 15,375 | - | 25,124 | 30,857 |
| Cash at bank and in hand | | 131,693 | - | - | 131,693 | 174,357 |
| | | <u>292,799</u> | <u>15,375</u> | <u>-</u> | <u>308,174</u> | <u>389,428</u> |
| CREDITORS | | | | | | |
| Amounts falling due within one year | 23 | (61,164) | - | - | (61,164) | (48,910) |
| | | <u>231,635</u> | <u>15,375</u> | <u>-</u> | <u>247,010</u> | <u>340,518</u> |
| NET CURRENT ASSETS | | | | | | |
| | | <u>2,211,537</u> | <u>1,200,000</u> | <u>223,701</u> | <u>3,635,238</u> | <u>3,710,343</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | | | | |
| | | <u>2,211,537</u> | <u>1,200,000</u> | <u>223,701</u> | <u>3,635,238</u> | <u>3,710,343</u> |
| NET ASSETS | | | | | | |
| | | <u>2,211,537</u> | <u>1,200,000</u> | <u>223,701</u> | <u>3,635,238</u> | <u>3,710,343</u> |
| FUNDS | | | | | | |
| Unrestricted funds | 24 | | | | 3,411,537 | 3,492,793 |
| Restricted funds | | | | | 223,701 | 217,550 |
| TOTAL FUNDS | | | | | <u>3,635,238</u> | <u>3,710,343</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on 1 August 2024 and were signed on its behalf by:



D Evans - Trustee

RSPCA RADCLIFFE SHELTER TRUST

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023

| | Notes | 2023 £ | 2022 £ |
|---|-------|-----------------|------------------|
| Cash flows from operating activities | | | |
| Cash generated from operations | 1 | (23,295) | (139,525) |
| Interest paid | | (211) | 7 |
| Net cash used in operating activities | | (23,506) | (139,518) |
| Cash flows from investing activities | | | |
| Purchase of tangible fixed assets | | (65,154) | (26,893) |
| Purchase of fixed asset investments | | (190,364) | (234,154) |
| Sale of fixed asset investments | | 198,504 | 244,353 |
| Interest received | | 657 | 86 |
| Dividends received | | 37,199 | 34,155 |
| Net cash (used in)/provided by investing activities | | (19,158) | 17,547 |
| Change in cash and cash equivalents in the reporting period | | (42,664) | (121,971) |
| Cash and cash equivalents at the beginning of the reporting period | | 174,357 | 296,328 |
| Cash and cash equivalents at the end of the reporting period | | 131,693 | 174,357 |

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | 2023 £ | 2022 £ |
|--|-----------------|------------------|
| Net expenditure for the reporting period (as per the Statement of Financial Activities) | (75,105) | (282,205) |
| Adjustments for: | | |
| Depreciation charges | 81,177 | 86,490 |
| (Gain)/losses on investments | (36,833) | 132,082 |
| Interest received | (657) | (86) |
| Interest paid | 211 | (7) |
| Dividends received | (37,199) | (34,155) |
| Decrease/(increase) in stocks | 749 | (991) |
| Decrease/(increase) in debtors | 32,108 | (45,135) |
| Increase in creditors | 12,254 | 4,482 |
| Net cash used in operations | <u>(23,295)</u> | <u>(139,525)</u> |

2. ANALYSIS OF CHANGES IN NET FUNDS

| | At 1.1.23 £ | Cash flow £ | At 31.12.23 £ |
|---------------------------|----------------|-----------------|------------------|
| Net cash | | | |
| Cash at bank and in hand | 174,357 | (42,664) | 131,693 |
| | <u>174,357</u> | <u>(42,664)</u> | <u>131,693</u> |
| Liquid resources | | | |
| Deposits included in cash | - | - | - |
| Current asset investments | 30,857 | (5,733) | 25,124 |
| | <u>30,857</u> | <u>(5,733)</u> | <u>25,124</u> |
| Total | <u>205,214</u> | <u>(48,397)</u> | <u>156,817</u> |

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. GENERAL INFORMATION

RSPCA Radcliffe Shelter Trust is an unincorporated charity in England. The charity's registered number is 2503759. The charity's principal address is 32 Nottingham Road, Radcliffe on Trent, Nottingham, NG12 2DW.

The financial statements are presented in sterling which is the functional currency of the charity and are rounded to the nearest £.

The significant accounting policies applied in the preparation of these accounts are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the relevant version of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102), the general volunteer time is not recognised. Refer to the trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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

Income from government and other grants, whether 'capital' or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable the income will be received and the amount can be measured reliably and is not deferred.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

2. ACCOUNTING POLICIES - continued

Expenditure

Expenditure is recognised once there is legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

All expenditure is inclusive of irrecoverable VAT.

Intangible assets and amortisation

Intangible assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight line basis over its expected useful life.

Amortisation is provided on the following basis:

| | |
|---------------------|-------------------------|
| Website development | - 20% per annum of cost |
|---------------------|-------------------------|

Property, plant and equipment

Property, plant and equipment costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Property, plant and equipment are initially recognised at cost. After recognition, under the cost model, property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring property, plant and equipment into its intended working condition should be included in the measurement of cost.

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount. Impairment losses are recognised in the statement of financial activities.

Depreciation is charged so as to allocate the cost of property, plant and equipment less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

| | |
|-----------------------|-------------------------|
| Freehold property | - 2% per annum of cost |
| Fixtures and fittings | - 20% per annum of cost |
| Computer equipment | - 20% per annum of cost |

Inventories

Inventories are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving inventory. Cost includes all direct costs.

Taxation

The Trust is a registered charity and, as such, is not liability to income, corporation or capital gains tax.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

2. ACCOUNTING POLICIES - continued

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund.

Investment income, gains and losses are allocated to the appropriate fund.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Investments

Fixed asset investments are measured at fair value if the shares are publicly traded or can otherwise be measured reliably. The fair value is represented by the bid price at the financial reporting date.

Realised and unrealised gains or losses on investments are accounted for in full within the particular fund of which the investment forms a part.

Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

Operating leases

Rentals paid under operating leases are charged to the statement of financial activities on a straight-line basis over the lease term.

Going Concern

The financial statements have been prepared on a going concern basis as the Trustees believe that there are no material uncertainties about the Trust's ability to continue as a going concern. The Trustees have considered the level of funds held and the expected level of income and expenditure for the next 12 months and the budgeted income and expenditure is sufficient with the level of reserves for the Trust to be able to continue as a going concern.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

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

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

There are no significant accounting judgements or estimation uncertainty that, in the opinion of the trustees, will have a material effect on the financial statements.

4. DONATIONS AND LEGACIES

| | 2023 | 2022 |
|-------------------|----------------|----------------|
| | £ | £ |
| General donations | 110,950 | 82,414 |
| Legacies | 86,371 | 168,020 |
| | <u>197,321</u> | <u>250,434</u> |

The charity receives donations of animal food for use within its charitable activities. However, the trustees believe that the cost and practicality of forming a reliable estimate of the value of these donations outweighs the benefits to the users of the financial statements of including this figure, and as such the value of donated goods has not been quantified in the Statement of Financial Activities.

5. OTHER TRADING ACTIVITIES

| | 2023 | 2022 |
|-------------|---------------|---------------|
| | £ | £ |
| Shop income | 17,677 | 15,645 |
| | <u>17,677</u> | <u>15,645</u> |

6. INVESTMENT INCOME

| | 2023 | 2022 |
|-----------------------------------|---------------|---------------|
| | £ | £ |
| Dividends from listed investments | 37,199 | 34,155 |
| Deposit account interest | 657 | 86 |
| | <u>37,856</u> | <u>34,241</u> |

7. INCOME FROM CHARITABLE ACTIVITIES

| | 2023 | 2022 |
|-----------------------------------|----------------|----------------|
| | £ | £ |
| Income from charitable activities | 375,123 | 215,097 |
| Income from charitable activities | 23,000 | 15,417 |
| | <u>398,123</u> | <u>230,514</u> |

RSPCA RADCLIFFE SHELTER TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

| | | | |
|--|----------------------------------|-----------------------------------|----------------|
| 8. OTHER INCOME | | 2023 | 2022 |
| | | £ | £ |
| Commissions receivable | | 18,267 | 17,231 |
| Sundry Income | | 4,806 | 5,118 |
| | | <u>23,073</u> | <u>22,349</u> |
| | | | |
| 9. RAISING FUNDS | | | |
| Other trading activities | | 2023 | 2022 |
| | | £ | £ |
| Purchases | | <u>5,606</u> | <u>4,189</u> |
| | | | |
| Investment management costs | | 2023 | 2022 |
| | | £ | £ |
| Investment advice | | <u>14,308</u> | <u>8,199</u> |
| | | | |
| Aggregate amounts | | <u>19,914</u> | <u>12,388</u> |
| | | | |
| 10. CHARITABLE ACTIVITIES COSTS | | | |
| | Direct Costs (see note 11) | Support costs (see note 12) | Totals |
| | £ | £ | £ |
| Reception, boarding and care of stray animals | <u>566,487</u> | <u>199,376</u> | <u>765,863</u> |
| | | | |
| 11. DIRECT COSTS OF CHARITABLE ACTIVITIES | | 2023 | 2022 |
| | | £ | £ |
| Staff costs | | 378,280 | 321,198 |
| Rates and water | | 1,441 | 1,613 |
| Insurance | | 3,001 | 3,312 |
| Postage and stationery | | 1,010 | 969 |
| General maintenance | | 46,567 | 44,903 |
| Motor and Travel | | 2,844 | 3,949 |
| External veterinary fees | | 1,546 | 1,734 |
| Drugs and Vaccines | | 39,436 | 33,185 |
| Microchips | | 1,652 | 102 |
| Body disposals and clinical waste | | 1,072 | 201 |
| Food | | 3,427 | 1,635 |
| Animal Consumables | | 16,687 | 4,685 |
| General Cleaning | | 8,674 | 5,465 |
| Animal Care Booklets and Tags | | 1,944 | 1,810 |
| Sundry expenses | | 2,313 | 1,000 |
| Staff training | | 370 | 1,819 |
| Depreciation | | 56,223 | 55,233 |
| | | <u>566,487</u> | <u>482,813</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

12. SUPPORT COSTS

| | Other £ | Governance costs £ | Totals £ |
|---|------------|--------------------------|-------------|
| Reception, boarding and care of stray animals | 185,376 | 14,000 | 199,376 |

13. AUDITORS' REMUNERATION

| | 2023 £ | 2022 £ |
|---|-----------|-----------|
| Fees payable to the charity's auditors for the audit of the charity's financial statements | 12,000 | 9,750 |
| Fees payable to the charity's auditors for other services: Preparation of the charity's financial statements | 2,000 | 2,250 |

14. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

15. STAFF COSTS

| | 2023 £ | 2022 £ |
|-----------------------|----------------|----------------|
| Wages and salaries | 419,907 | 362,599 |
| Social security costs | 24,699 | 21,190 |
| Other pension costs | 10,206 | 9,482 |
| | <u>454,812</u> | <u>393,271</u> |

The average monthly number of employees during the year was as follows:

| | 2023 | 2022 |
|-----------|-----------|-----------|
| Full Time | 13 | 11 |
| Part Time | 11 | 12 |
| | <u>24</u> | <u>23</u> |

No employees received emoluments in excess of £60,000.

The key management personnel of the Trust relates to management of the animal centre. Total remuneration including employers pension and national insurance contributions was £60,350 (2022 - £53,105).

The Trust receives significant amounts of assistance in the form of volunteering both by individuals and corporate organisations. Whilst this assistance is invaluable to the Trust, it is not possible to value in monetary terms the extent of this assistance and accordingly, the income and expenditure is not included.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

16. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ | Designated £ | Restricted funds £ | Total funds £ |
|---|---------------------------|------------------|--------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | | |
| Donations and legacies | 250,434 | - | - | 250,434 |
| Charitable activities | | | | |
| Reception, boarding and care of stray animals | 215,097 | - | - | 215,097 |
| Provision of education | 15,417 | - | - | 15,417 |
| Other trading activities | 15,645 | - | - | 15,645 |
| Investment income | 34,241 | - | - | 34,241 |
| Other income | 22,349 | - | - | 22,349 |
| Total | <u>553,183</u> | <u>-</u> | <u>-</u> | <u>553,183</u> |
| EXPENDITURE ON | | | | |
| Raising funds | 12,388 | - | - | 12,388 |
| Charitable activities | | | | |
| Reception, boarding and care of stray animals | 687,518 | - | 3,400 | 690,918 |
| Total | <u>699,906</u> | <u>-</u> | <u>3,400</u> | <u>703,306</u> |
| Net gains/(losses) on investments | (132,082) | - | - | (132,082) |
| NET INCOME/(EXPENDITURE) | <u>(278,805)</u> | <u>-</u> | <u>(3,400)</u> | <u>(282,205)</u> |
| RECONCILIATION OF FUNDS | | | | |
| Total funds brought forward | 2,571,598 | 1,200,000 | 220,950 | 3,992,548 |
| TOTAL FUNDS CARRIED FORWARD | <u>2,292,793</u> | <u>1,200,000</u> | <u>217,550</u> | <u>3,710,343</u> |

17. INTANGIBLE FIXED ASSETS

| | Website £ |
|--|---------------|
| COST | |
| At 1 January 2023 and 31 December 2023 | <u>12,000</u> |
| AMORTISATION | |
| At 1 January 2023 | 11,800 |
| Charge for year | 200 |
| At 31 December 2023 | <u>12,000</u> |
| NET BOOK VALUE | |
| At 31 December 2023 | <u>-</u> |
| At 31 December 2022 | <u>200</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

18. TANGIBLE FIXED ASSETS

| | Freehold property £ | Fixtures and fittings £ | Computer equipment £ | Totals £ |
|-----------------------|---------------------------|----------------------------------|----------------------------|------------------|
| COST | | | | |
| At 1 January 2023 | 2,761,644 | 145,299 | 18,186 | 2,925,129 |
| Additions | 49,520 | 15,634 | - | 65,154 |
| At 31 December 2023 | <u>2,811,164</u> | <u>160,933</u> | <u>18,186</u> | <u>2,990,283</u> |
| DEPRECIATION | | | | |
| At 1 January 2023 | 575,553 | 113,807 | 16,343 | 705,703 |
| Charge for year | 56,223 | 23,226 | 1,528 | 80,977 |
| At 31 December 2023 | <u>631,776</u> | <u>137,033</u> | <u>17,871</u> | <u>786,680</u> |
| NET BOOK VALUE | | | | |
| At 31 December 2023 | <u>2,179,388</u> | <u>23,900</u> | <u>315</u> | <u>2,203,603</u> |
| At 31 December 2022 | <u>2,186,091</u> | <u>31,492</u> | <u>1,843</u> | <u>2,219,426</u> |

19. FIXED ASSET INVESTMENTS

| | Listed investments £ |
|-----------------------|----------------------------|
| MARKET VALUE | |
| At 1 January 2023 | 1,150,199 |
| Additions | 196,064 |
| Disposals | (198,501) |
| Revaluations | 36,863 |
| At 31 December 2023 | <u>1,184,625</u> |
| NET BOOK VALUE | |
| At 31 December 2023 | <u>1,184,625</u> |
| At 31 December 2022 | <u>1,150,199</u> |

There were no investment assets outside the UK.

Cost or valuation at 31 December 2023 is represented by:

| | |
|-------------------|--|
| Valuation in 2023 | Listed investments £ <u>1,184,625</u> |
|-------------------|--|

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

20. STOCKS

| | 2023 | 2022 |
|--------|-------|-------|
| | £ | £ |
| Stocks | 6,596 | 7,345 |

21. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 | 2022 |
|----------------------|----------------|----------------|
| | £ | £ |
| Trade debtors | 68,372 | 76,352 |
| Other debtors | - | 342 |
| Gift aid recoverable | 8,362 | 5,711 |
| Prepayments | 68,027 | 94,464 |
| | <u>144,761</u> | <u>176,869</u> |

22. CURRENT ASSET INVESTMENTS

| | 2023 | 2022 |
|-----------------------------|--------|--------|
| | £ | £ |
| Cash on deposit investments | 25,124 | 30,857 |

23. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 | 2022 |
|---------------------------------|---------------|---------------|
| | £ | £ |
| Trade creditors | 17,734 | 14,429 |
| Social security and other taxes | 20,504 | 11,630 |
| Other creditors | 1,982 | 1,818 |
| Accrued expenses | 20,944 | 21,033 |
| | <u>61,164</u> | <u>48,910</u> |

24. MOVEMENT IN FUNDS

| | At 1.1.23 | Net movement in funds | At 31.12.23 |
|--|------------------|-----------------------|------------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 2,292,793 | (81,256) | 2,211,537 |
| Reserves to cover fluctuations in income | 1,200,000 | - | 1,200,000 |
| | <u>3,492,793</u> | <u>(81,256)</u> | <u>3,411,537</u> |
| Restricted funds | | | |
| Restricted fixed asset fund | 217,550 | (3,400) | 214,150 |
| RSPCA Notts | - | 5,413 | 5,413 |
| Nottingham University | - | 4,138 | 4,138 |
| | <u>217,550</u> | <u>6,151</u> | <u>223,701</u> |
| TOTAL FUNDS | <u>3,710,343</u> | <u>(75,105)</u> | <u>3,635,238</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

24. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|-----------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 661,237 | (779,326) | 36,833 | (81,256) |
| Restricted funds | | | | |
| Restricted fixed asset fund | - | (3,400) | - | (3,400) |
| RSPCA Notts | 6,766 | (1,353) | - | 5,413 |
| Nottingham University | 6,047 | (1,909) | - | 4,138 |
| | <u>12,813</u> | <u>(6,662)</u> | <u>-</u> | <u>6,151</u> |
| TOTAL FUNDS | <u>674,050</u> | <u>(785,988)</u> | <u>36,833</u> | <u>(75,105)</u> |

Comparatives for movement in funds

| | At 1.1.22 £ | Net movement in funds £ | At 31.12.22 £ |
|--|------------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 2,571,598 | (278,805) | 2,292,793 |
| Reserves to cover fluctuations in income | 1,200,000 | - | 1,200,000 |
| | <u>3,771,598</u> | <u>(278,805)</u> | <u>3,492,793</u> |
| Restricted funds | | | |
| Restricted fixed asset fund | 220,950 | (3,400) | 217,550 |
| TOTAL FUNDS | <u>3,992,548</u> | <u>(282,205)</u> | <u>3,710,343</u> |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|-----------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 553,183 | (699,906) | (132,082) | (278,805) |
| Restricted funds | | | | |
| Restricted fixed asset fund | - | (3,400) | - | (3,400) |
| TOTAL FUNDS | <u>553,183</u> | <u>(703,306)</u> | <u>(132,082)</u> | <u>(282,205)</u> |

Restricted fixed asset fund

The restricted fixed asset fund relates to the rebuild project which took place in 2013, the animal ambulances which were also purchased in 2013 and monies in relation to the new veterinary facilities in 2019, treatment room and new cattery.

Reserves to cover fluctuations in income

The designated fund was set up to cover fluctuations in voluntary income (e.g. legacies) in future periods.

RSPCA Notts

This relates to a macerator purchased in 2023 which was funded by RSPCA Nottingham and Nottinghamshire.

RSPCA RADCLIFFE SHELTER TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

24. MOVEMENT IN FUNDS - continued

Nottingham University

This relates to an air conditioning unit installed in 2023 which was funded by Nottingham University.

25. EMPLOYEE BENEFIT OBLIGATIONS

The pension cost charge represents contributions payable by the charity to a separately independently administered fund and amounted to £10,206 (2022: £9,482).

A total of £1,982 (2022:£1,818) in contributions were outstanding at the balance sheet date.

26. OTHER FINANCIAL COMMITMENTS

The charity has commitments to make minimum lease payments under non-cancellable leases as follows:

| | 2023 £ | 2022 £ |
|-------------|---------------|--------------|
| In one year | 5,971 | 4,096 |
| 2-5 years | 5,926 | 5,802 |
| | <u>11,897</u> | <u>9,898</u> |

27. RELATED PARTY DISCLOSURES

David Evans who is a trustee of RSPCA Radcliffe Shelter Trust is also a trustee of RSPCA Nottinghamshire East.

During the year RSPCA Radcliffe Shelter Trust charged RSPCA Nottinghamshire East £539 (2022: £178) for vets fees and contributions for animals brought in from the branch.

At 31 December 2023 an amount of £539 (2022: £178) was owed by RSPCA Nottingham East.

During the year, David Evans who is a trustee of RSPCA Radcliffe Shelter Trust paid £NIL (2022: £479) for veterinary treatment, which was charged at market rate. There were no balances outstanding at the year end.

28. FINANCIAL INSTRUMENTS

The carrying amount of the charity's financial instruments are as follows:

| | 2023 £ | 2022 £ |
|--|-----------|-----------|
| Financial assets at fair value through income and expenditure | | |
| Listed investments | 1,184,625 | 1,150,199 |

The incomes, expenses, net gains and net losses attributable to the charity's financial instruments are summarised as follows:

| | 2023 £ | 2022 £ |
|--|-----------|-----------|
| Net gains and losses (including changes in fair value) | | |
| Financial assets measured at fair value through net income/expenditure | 36,833 | (132,082) |

The total dividend income from financial assets that are measured at fair value through the income statement was £37,199 (2022 - £34,155).

RSPCA RADCLIFFE SHELTER TRUST

England & Wales - Charity number 503759

Accounts

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
RSPCA RADCLIFFE SHELTER TRUST**

Duncan & Toplis Limited, Statutory Auditor
3 Princes Court
Royal Way
Loughborough
Leicestershire
LE11 5XR

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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RSPCA RADCLIFFE SHELTER TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report together with the audited financial statements of RSPCA Radcliffe Shelter Trust (the charity) for the ended 31 December 2022. The Trustees confirm that the Annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Overview of 2022

2022 saw an increase in animals entering our care. Multi animal cases were boarded on behalf of the Inspectorate, with one case involving over 70 dogs, of which Radcliffe Animal Centre provided care for 50.

Post pandemic concerns combined with the cost-of-living crisis, became a harsh reality and all animal accommodation was filled to capacity. Many animals were relinquished due to owners being unable to afford vet bills, changes to working hours and family circumstances, loss of housing and employment. Increased abandonments were reported nationally. To deter people from abandoning animals it is imperative we continue to offer help and advice to the public, in an accessible and non-judgemental manner. We continue to provide as much support as we can, offering reduced cost neutering and working alongside local foodbanks.

Animals are spending longer at the centre due to the need for rehabilitation, for health issues and behaviour problems. Veterinary treatment, longer stays and increased animal numbers, inevitably have a cost implication for us, all the more challenging as we try to meet our own day to day running costs amidst rising inflation. Continued efforts are placed on income generation, and we are committed to building and promoting a strong and positive reputation, both in person and through social media platforms.

Our educational work post pandemic is thriving once again, and we are proud to work within our community to provide animal welfare information and visits for local schools and groups. A number of our video productions were requested for use by the national RSPCA educational and media departments.

Recruitment and training of Animal Care Apprentices was able to restart post pandemic, helping to ensure we are able to fill future vacancies with appropriately skilled and trained employees. The centre manager has been awarded an Honorary Doctorate by the University of Nottingham, in recognition of her contributions to charitable work. She has also completed a Master of Science degree in Clinical Animal Behaviour at the University of Lincoln, meaning the centre can provide expertise in behaviour alongside the expertise of the veterinary team. This will ensure staff are appropriately guided and animals and adopters are provided with the support they need. The centre is now in a more professional position to justify decisions associated with rehoming and the implementation of training programmes with due regard to animal welfare, risk and liability.

Undoubtedly, we face a tough time ahead. We remain confident however, that our centre has the infrastructure to support these future challenges, continuing to assist the local community, our local branches and the national RSPCA.

More information about the work of Radcliffe Animal Centre and its facilities can be found on the following video link: [Welcome to Radcliffe Animal Centre - RSPCA Radcliffe Animal Centre \(rspca-radcliffe.org.uk\)](#).

Rehoming numbers 2022 = total of 673

Dogs 182

Cats 442

Rabbits 45

Other 4

Long term boarding of case animals impacts rehoming number.

RSPCA RADCLIFFE SHELTER TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

OBJECTIVES AND ACTIVITIES

Policies & Objectives

The Trust operates within a national network pursuing the same objectives as the Royal Society for the Prevention of Cruelty to Animals.

Whilst being a self-funding independent charity, the Trust operates utilising a licence issued by the National Society of the RSPCA and as such the Trust adheres to the animal welfare policies of the RSPCA.

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

The animal accommodation can house 92 dogs, 90 cats and 8 rabbits. Animals of a domestic nature are offered for adoption to suitable members of the public. The Shelter does not normally care for wild animals; these animals are passed onto specialist carers. Provided space is available, no animal is ever turned away from the Shelter, where they can be assured of clean, well-maintained accommodation, will be well fed, will be provided with veterinary care, and where they will be looked after by dedicated staff of around 25 people and regular volunteers. No animals are euthanised unless unsuitable for rehoming or due to health or behavioural problems which make them unadoptable.

Animals are placed in the care of Radcliffe Shelter by members of the public, local RSPCA Branches and by the Society's own Inspectorate.

Strategies for achieving objectives

All staff attend regular appropriate training courses including NVQ qualifications. Specialist courses for managers and supervisors and also dog behavioural training are included. With this in mind we strive to achieve the best care and the best results for animals in our care.

As a major source of income is provided by legacies from our donors, additional effort will be made to make our need for these legacies more widely known.

FINANCIAL REVIEW

Financial position

Total incoming resources for the year were £553,183 (2021: £676,045), including legacies of £168,020 (2021: £174,274). Expenditure was £703,306 (2021: £791,427). Net losses on investments totalled £132,082 (2021: Gain £124,980), resulting in a net loss for the year of £282,205 (2021: Gain £9,598)

The 2022 budget allowed for incoming resources of £552,170, and expenditure of £707,650, with a net budgeted deficit (excluding loss on investments) of £155,480. When excluding unrealised losses on investments of £140,842, which are not budgeted for, the charity's actual deficit was £141,138, which was £14,342 less than the budgeted deficit, which was a pleasing result.

Investment policy and performance

The Trust employs Brewin Dolphin to manage all investments on a discretionary basis. Brewin Dolphin will manage the portfolio through making investments on a low to medium risk basis. All investment purchases and sales are notified by Brewin Dolphin to the Trustees and the Trustees have online reporting access to the portfolio.

The fund made a net loss of £132,082 (2021: Gain £124,980).

RSPCA RADCLIFFE SHELTER TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

FINANCIAL REVIEW

Reserves

At the end of the year, the Trust held an accumulated fund of £3,710,343 (2021: £3,992,548).

The Trustees have reviewed the Trust's reserves policy and agreed the following:

-The Trust holds reserves in order that levels of service provided for animal welfare may be maintained should there be a reduction in incoming resources. This should be equivalent to 12 -18 months expenditure.

-Reserves in this context should mean funds that are freely available for the Trust's general purposes after all commitments have been met.

The Trustees therefore agree that tangible fixed assets such as property and equipment, together with any restricted funds, should be excluded from the calculation of general reserves.

| | 2022 | 2021 |
|-------------------------------|------------------|------------------|
| | £ | £ |
| Total reserves | 3,710,343 | 3,992,548 |
| Less: Tangible fixed assets | (2,219,426) | (2,276,823) |
| Less: Intangible fixed assets | <u>(200)</u> | <u>(2,400)</u> |
| | <u>1,490,717</u> | <u>1,713,325</u> |

The Trust, therefore, held some £1,490,717 (2021: £1,713,325) in available funds at the year end. This represents approximately 25.4 months expenditure, based on 2022 levels of expenditure (2021: 26.0 months). This level of reserves exceeds the Trustees desired range of 12-18 months.

Included within the fixed assets total above is £217,550 (2021: £220,950) of restricted funds.

Cash levels:

| | 2022 | 2021 |
|--------------------------------------|----------------|----------------|
| | £ | £ |
| Cash in hand | 174,357 | 296,328 |
| Notice Deposits (less than 3 months) | <u>30,857</u> | <u>37,038</u> |
| | <u>205,214</u> | <u>333,366</u> |

Other Matters:

There are no other matters of significance to report. There were no changes to funding during 2022, nor are any changes planned for 2023.

Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that there are no known, or reasonably foreseeable, conditions or events, present or future, that raise any substantial doubt about the Trust's ability to continue as a going concern. The Trustees have considered the level of funds held, and the expected level of income and expenditure for the next 12 months, together with that of 2024, and the budgeted income and expenditure is sufficient, with the level of reserves, for the Trust to be able to continue as a going concern.

RSPCA RADCLIFFE SHELTER TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

PLANS FOR FUTURE PERIODS

Business planning

Large scale development of our rehoming, education and veterinary facilities completed in 2019.

Since then, both the Covid pandemic and the current cost of living crisis have skewed our income and expenditure.

Before any large scale future planning can occur, the true costs of running the Centre need to be established. following build completion. A "normal" year of income and expenditure this has not yet been achieved and 2022 is the first year in which we can start building an accurate picture of the costs to run a more modern but larger building and an expanded veterinary suite. Planning for future years is currently in its early stages of establishing and prioritising goals, such as achieving CIO status and continual income generation.

Future Developments

The Charity's budget predicts levels of legacy income for the forthcoming year, and is based on previous years' experience. Income from legacies will continue to be a variable source of income to the Charity.

The budget for 2023 shows a deficit of £284,150 (before any investment losses or gains) which will reduce further the reserves of the Charity in the absence of legacy income.

The Trust is continually looking to increase the income and reduce the likelihood of a deficit being incurred thereby prolonging the Charity's ability to use reserves held for the furtherance of its objects.

The Trustees have carefully considered the future plans for the shelter.

Allowing for the volatility and uncertainty of legacy income, an improved income stream is essential.

To this end work has been carried out in 2022 continuing to focus on more effective use of social media and other internet based forms of income generation.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Charity constitution

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

The trust is an unincorporated trust, constituted under a trust deed dated 26 September 1973, and amended by agreements dated 30 December 1991, 13 December 1993 and 16 May 1994.

Method of Appointment or Election of Trustees

The trust is administered by the Trustees who are nominated representatives from the Nottinghamshire branches of RSPCA, although the power to appoint them remains with the National RSPCA Board. Each appointment is for a term of four years.

RSPCA RADCLIFFE SHELTER TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Board of Trustees consisted of the following members as at 31 December 2022.

- David Carter
- Suzie Etridge
- David Evans
- Roy Taylor (to 28 February 2023)
- Michael Tomlinson

At the date of signing these accounts the Trustees were as follows:

- Stephen Buckman (from 22 March 2023)
- David Carter
- Suzie Etridge
- David Evans
- Michael Tomlinson

By Deed of Agreement dated 16 May 1994 the Trust Deed was varied to give powers for the appointment of a Management Committee for the Shelter. It has been agreed that the role of the Management Committee be suspended, and replaced by a full meeting of the Trustees on a monthly basis.

Day to day administration of the animal shelter is delegated to the Animal Centre Manager.

Employees are consulted on issues of concern to them by means of regular staff meetings, and are kept informed directly by the management, on specific matters. There is a full programme of regular staff training for NVQ and other training programmes.

Policies Adopted for the Induction and Training of Trustees

Prospective Trustees are invited to attend a Trustees meeting prior to appointment. Upon appointment they are provided with a set of the Trust Deed and attached agreements, together with a copy of the previous year's audited accounts. These are then later discussed in a one to one meeting. Any further training required is considered at the appropriate time.

For new Trustees, attention is drawn to the Charity Commission document "The essential trustee: what you need to know, what you need to do (CC3)".

Pay Policy for Senior Staff

Remuneration and benefits of all the charity's personnel (including the key management personnel) are set in line with other comparable large animal rehoming centres and take into account the level of skills and experience required, responsibility given, and the rate of inflation. In particular, reference will be made to the most recent salary surveys and salaries paid by other local charities in the same field and of equivalent size. The Centre Manager's level of remuneration is set and agreed by the Trustees, all other positions are set by the Centre Manager and agreed by the Trustees.

Should the post of Centre Manager become vacant it will be advertised throughout the RSPCA and externally via the Trust's website.

All the trustees give freely of their time, and no trustee received remuneration for their work for the charity in the year, other than the reimbursement of expenses.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Principal Risks and Uncertainties

Uncertain economic outlook.

World events still impact the investments held by the Trust. To ensure best advice, Brewin Dolphin are employed as our professional advisers to mitigate any loss of investment value.

On a world stage global growth forecasts have continued to be taken lower with the impact on investments being considered by the Trustees.

A large number of animals have been taken into the Centre as a result of enforcement action by the National Society's Inspectorate. These animals cannot be rehomed until the judicial proceedings are completed, sometimes taking in excess of six months. This leads to a significant drop in animals available for rehoming and a subsequent decrease in adoption fees through 2022.

Post Covid, many animals purchased during the crisis will become unwanted. It was inevitable that rescue centres would fill up and the costs of caring for the increase will impact funding.

To maximise adoptions the Trust must ensure that it is at forefront of adopter's minds as opposed to any of our competitors.

Injury to Member of the Public or Staff

All Health and Safety risk assessments and training is in place to reduce any potential occurrence.

Risk to IT systems

All essential IT systems have now been moved to "cloud" service providers who are responsible for the security and availability of the Trust's information. In addition to this, The Trust continues to contract a professional IT support company to ensure continuity of service. With the rapid advance of technology, we will maintain our efforts to take advantage of this advancement and reduce costs while providing a more effective service.

Failure to Effectively Manage Projects

No further large scale projects are currently planned, although over the next few years the refurbishment of the kennels is still under consideration.

Post Covid

The rehoming measures put in place where a remote system of matching animals to owners has proved to have longer lasting advantages to the running of the Centre.

The method in which we rehome animals continues to be appraised.

We are continuing to see animals needing to stay longer as those animals brought into us by Inspectors are often those needing veterinary treatment and extensive rehabilitation. The average cost per animal has therefore continued to rise in terms of boarding costs and provision of treatment.

The loss of footfall has impacted in our ability to collect donations from people visiting our centre and seeing first hand our work.

We will continue to refine our offering to encourage online donating.

Adoption numbers are down because of restricted intake and remote adoption processes although those animals coming into us are being successfully rehomed. With this in mind adoption income decreased. As our supporters have had to move online for their normal everyday life, there is optimism that our adoption model is becoming accepted by our adopters.

As the situation becomes more normal, staffing may have to increase. As the Centre trains its own apprentices, it is not believed that sourcing appropriate personnel will be a problem.

The animal centre has continued to provide support to the national society, the veterinary industry and the general public by providing a neutering service to assist with a potential kitten crisis. For some of the general public access to veterinary services still poses a problem.

RSPCA RADCLIFFE SHELTER TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Fundraising

As the Trust has no area allocated to it by the National RSPCA, traditional fundraising activities e.g. flag days, door to door collections are not available to the Trust.

Our focus therefore is to encourage donors to donate directly to the Trust.

Over the last year our new website and social media presence continues to increase awareness in the general public that The Radcliffe Shelter Trust is a self-funding organisation.

The charity subscribes to the Code of Fundraising Practice in all of its fundraising activities. Every person involved in fundraising for the charity, is trained and inducted on the expectations as set out in the code of practice. We comply with all the GDPR legal requirements regarding donors' or fundraisers' personal data. No third-party organisations or consultants were used for raising funds for the charity. There have been no breaches or complaints received with the application of this code and GDPR regulations in the reporting period.

As with most charities, a large portion of our income is still in the form of legacies.

In the past donors could have left a legacy to the RSPCA with the expectation that some of these funds would filter down to the Trust. We continue to make information available to ensure the general public are aware that the Trust is an independent charity relying entirely on donations made directly to the Trust. It is difficult to accurately assess if this has led to an increase in legacy donations, but it is noted that incoming legacy income has risen over the last two years. This may be coincidental.

The Trust receives significant amounts of assistance in the form of volunteering both by individuals and corporate organisations for which we are extremely grateful.

We are grateful for the involvement of our volunteers and supporters.

Whilst this assistance is invaluable to the Trust, it is not possible to value in monetary terms the extent of this assistance and accordingly, the intangible income is not included.

Income Generation

The Statement of Financial Activities for the year is set out on page 13 of the financial statements.

A summary of the financial results and the work of the Charity is set out below.

The Charity's total income decreased by 18% from £676,045 in 2021 to £553,183 in the year ended 31 December 2022.

Donations and gifts received during the year amounted to £82,414 in comparison to £156,553 received during 2021 and shows continued support from various sections of society.

Income from legacies has continued to be a core but variable source of income to the Charity. This year has seen an decrease in legacy income in comparison to 2021. The Charity's financial statements for the year include legacy income of £168,020 received during 2022 compared to £174,274 received during 2021.

Whilst in 2022, legacies to the Trust again exceeded budget expectations, the Trustees are aware that we cannot depend on legacies and will have to build a business plan on that basis.

Charitable expenditure in relation to the reception, boarding and care of animals at a cost of £690,918 (2021 - £777,590) continues to be a significant part of the Charity's overall expenditure.

Risk management

The Trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks. The Trust has a low to medium risk return policy on its investment portfolio. The investments are managed by Brewin Dolphin. The management of the portfolio is on the basis of regulations detailed in the RSPCA Act 1958 and the Trustees have given the investment managers discretion to manage the portfolio within the agreed risk profile.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

503759

RSPCA RADCLIFFE SHELTER TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

Principal address

32 Nottingham Road
Radcliffe on Trent
Nottingham
Nottinghamshire
NG12 2DW

Trustees

S Buckman (appointed 22.3.23)
D Carter
S Etridge
D Evans
R Taylor (resigned 28.2.23)
M Tomlinson

Auditors

Duncan & Toplis Limited, Statutory Auditor
3 Princes Court
Royal Way
Loughborough
Leicestershire
LE11 5XR

Bankers

Lloyds Bank Plc
Old Market Square
Nottingham
Nottinghamshire
NG1 6FD

Investment Advisors

Brewin Dolphin
1st Floor Waterfront House
Waterfront Plaza
33 Station Street
Nottingham
NG2 3DQ

Senior management team

Ella Carpenter, Animal Centre Manager

TRUSTEES' RESPONSIBILITY STATEMENT

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

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity 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;
- 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 which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

RSPCA RADCLIFFE SHELTER TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

Approved by order of the board of trustees on 7 September 2023 and signed on its behalf by:



D Evans - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF RSPCA RADCLIFFE SHELTER TRUST

Opinion

We have audited the financial statements of RSPCA Radcliffe Shelter Trust (the 'charity') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the 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 applicable law and United Kingdom Accounting Standards (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 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The 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 Report of the Independent Auditors 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.

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 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 where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the 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, the trustees are responsible for the preparation of the financial statements which 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF RSPCA RADCLIFFE SHELTER TRUST

Our responsibilities for the audit of the financial statements

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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:

We have identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial experience, knowledge of the sector, a review of regulatory and legal correspondence and through discussions with Trustees and other key management obtained as part of the work required by auditing standards. We have also discussed with the Trustees and other key management the policies and procedures relating to compliance with laws and regulations. We communicated laws and regulations throughout the team and remained alert to any indications of non-compliance throughout the audit. The potential impact of different laws and regulations varies considerably.

Firstly, the charity is subject to laws and regulations that directly impact the financial statements (for example financial reporting legislation) and we have assessed the extent of compliance with such laws as part of our financial statements audit. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including risk of override of controls) and determined that the principal risks were related to management bias in accounting estimates and judgemental areas of the financial statements such as the depreciation charge, as well as the risk of inappropriate journal entries to manipulate reported surplus/deficit. Audit procedures performed by the engagement team included the identification and testing of unusual material journal entries and challenging management on key estimates, assumptions and judgements made in the preparation of the financial statements. We carried out detailed substantive tests on material accounting estimates, including reviewing the methods and data used by management to make those estimates, re-performing the calculation and reviewing the outcome of prior year estimates.

Secondly, the charity is subject to other laws and regulations where the consequence for non-compliance could have a material effect on the amounts or disclosures in the financial statements. We identified the following areas as those most likely to have such an effect: Animal Welfare Act 2006, Safeguarding and Health and Safety regulations, Employment laws and Fundraising regulations. The charity is subject to regular internal and external audits to ensure compliance with these areas.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other key management and inspection. This inspection included a review of the external audits conducted within the year for any evidence of non-compliance, reading minutes of meetings of those charged with governance, in addition to an assessment of the charity's formal risk assessment. Through these procedures, if we became aware of any non-compliance, we considered the impact on the procedures performed on the related financial statement items.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. The further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. As with any audit, there is a greater risk of non-detection of irregularities as these may involve collusion, intentional omissions of the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
RSPCA RADCLIFFE SHELTER TRUST**

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 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 the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Duncan + Toplis Limited

Duncan & Toplis Limited, Statutory Auditor
3 Princes Court
Royal Way
Loughborough
Leicestershire
LE11 5XR

Date: 29/09/2023

Duncan & Toplis is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

RSPCA RADCLIFFE SHELTER TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

| | Notes | Unrestricted fund £ | Designated £ | Restricted fund £ | 2022 Total funds £ | 2021 Total funds £ |
|---|-------|---------------------------|-------------------------|-------------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | | |
| Donations and legacies | 4 | 250,434 | - | - | 250,434 | 330,827 |
| Charitable activities | | | | | | |
| Reception, boarding and care of stray animals | 7 | 215,097 | - | - | 215,097 | 212,944 |
| Provision of education | | 15,417 | - | - | 15,417 | 10,000 |
| Other trading activities | 5 | 15,645 | - | - | 15,645 | 13,281 |
| Investment income | 6 | 34,241 | - | - | 34,241 | 33,654 |
| Other income | 8 | 22,349 | - | - | 22,349 | 75,339 |
| Total | | <u>553,183</u> | <u>-</u> | <u>-</u> | <u>553,183</u> | <u>676,045</u> |
| EXPENDITURE ON | | | | | | |
| Raising funds | 9 | 12,388 | - | - | 12,388 | 13,837 |
| Charitable activities | | | | | | |
| Reception, boarding and care of stray animals | 10 | <u>687,518</u> | <u>-</u> | <u>3,400</u> | <u>690,918</u> | <u>777,590</u> |
| Total | | <u>699,906</u> | <u>-</u> | <u>3,400</u> | <u>703,306</u> | <u>791,427</u> |
| Net gains/(losses) on investments | | <u>(132,082)</u> | <u>-</u> | <u>-</u> | <u>(132,082)</u> | <u>124,980</u> |
| NET INCOME/(EXPENDITURE) | | (278,805) | - | (3,400) | (282,205) | 9,598 |
| RECONCILIATION OF FUNDS | | | | | | |
| Total funds brought forward | | <u>2,571,598</u> | <u>1,200,000</u> | <u>220,950</u> | <u>3,992,548</u> | <u>3,982,950</u> |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>2,292,793</u></u> | <u><u>1,200,000</u></u> | <u><u>217,550</u></u> | <u><u>3,710,343</u></u> | <u><u>3,992,548</u></u> |

The notes form part of these financial statements

RSPCA RADCLIFFE SHELTER TRUST

BALANCE SHEET
31 DECEMBER 2022

| | Notes | Unrestricted fund £ | Designated £ | Restricted fund £ | 2022 Total funds £ | 2021 Total funds £ |
|--|-------|---------------------------|------------------|-------------------------|-----------------------------|-----------------------------|
| FIXED ASSETS | | | | | | |
| Intangible assets | 17 | 200 | - | - | 200 | 2,400 |
| Tangible assets | 18 | 2,001,876 | - | 217,550 | 2,219,426 | 2,276,823 |
| Investments | 19 | - | <u>1,150,199</u> | - | <u>1,150,199</u> | <u>1,286,299</u> |
| | | 2,002,076 | 1,150,199 | 217,550 | 3,369,825 | 3,565,522 |
| CURRENT ASSETS | | | | | | |
| Stocks | 20 | 7,345 | - | - | 7,345 | 6,354 |
| Debtors | 21 | 176,869 | - | - | 176,869 | 131,734 |
| Investments | 22 | - | 30,857 | - | 30,857 | 37,038 |
| Cash at bank and in hand | | <u>155,413</u> | <u>18,944</u> | - | <u>174,357</u> | <u>296,328</u> |
| | | 339,627 | 49,801 | - | 389,428 | 471,454 |
| CREDITORS | | | | | | |
| Amounts falling due within one year | 23 | (48,910) | - | - | (48,910) | (44,428) |
| NET CURRENT ASSETS | | <u>290,717</u> | <u>49,801</u> | - | <u>340,518</u> | <u>427,026</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | | | | |
| | | <u>2,292,793</u> | <u>1,200,000</u> | <u>217,550</u> | <u>3,710,343</u> | <u>3,992,548</u> |
| NET ASSETS | | <u>2,292,793</u> | <u>1,200,000</u> | <u>217,550</u> | <u>3,710,343</u> | <u>3,992,548</u> |
| FUNDS | | | | | | |
| Unrestricted funds | 24 | | | | 3,492,793 | 3,771,598 |
| Restricted funds | | | | | <u>217,550</u> | <u>220,950</u> |
| TOTAL FUNDS | | | | | <u>3,710,343</u> | <u>3,992,548</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on 7 September 2023 and were signed on its behalf by:

D Evans - Trustee

The notes form part of these financial statements

RSPCA RADCLIFFE SHELTER TRUST

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2022**

| | Notes | 2022 £ | 2021 £ |
|---|-------|------------------|----------------|
| Cash flows from operating activities | | | |
| Cash generated from operations | 1 | (139,525) | 29,462 |
| Interest paid | | <u>7</u> | <u>-</u> |
| Net cash (used in)/provided by operating activities | | <u>(139,518)</u> | <u>29,462</u> |
| Cash flows from investing activities | | | |
| Purchase of tangible fixed assets | | (26,893) | (3,506) |
| Purchase of fixed asset investments | | (234,154) | (32,608) |
| Sale of tangible fixed assets | | - | (50,597) |
| Sale of fixed asset investments | | 244,353 | 43,236 |
| Interest received | | 86 | 12 |
| Dividends received | | <u>34,155</u> | <u>33,642</u> |
| Net cash provided by/(used in) investing activities | | <u>17,547</u> | <u>(9,821)</u> |
| Change in cash and cash equivalents in the reporting period | | | |
| | | (121,971) | 19,641 |
| Cash and cash equivalents at the beginning of the reporting period | | | |
| | | <u>296,328</u> | <u>276,687</u> |
| Cash and cash equivalents at the end of the reporting period | | | |
| | | <u>174,357</u> | <u>296,328</u> |

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2022

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | 2022 | 2021 |
|---|------------------|---------------|
| | £ | £ |
| Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities) | (282,205) | 9,598 |
| Adjustments for: | | |
| Depreciation charges | 86,490 | 80,703 |
| Losses/(gain) on investments | 132,082 | (124,980) |
| Loss on disposal of fixed assets | - | 101,194 |
| Interest received | (86) | (12) |
| Interest paid | (7) | - |
| Dividends received | (34,155) | (33,642) |
| Increase in stocks | (991) | (1,562) |
| Increase in debtors | (45,135) | (17,448) |
| Increase in creditors | <u>4,482</u> | <u>15,611</u> |
| Net cash (used in)/provided by operations | <u>(139,525)</u> | <u>29,462</u> |

2. ANALYSIS OF CHANGES IN NET FUNDS

| | At 1.1.22 | Cash flow | At 31.12.22 |
|---------------------------|----------------|------------------|----------------|
| | £ | £ | £ |
| Net cash | | | |
| Cash at bank and in hand | <u>296,328</u> | <u>(121,971)</u> | <u>174,357</u> |
| | <u>296,328</u> | <u>(121,971)</u> | <u>174,357</u> |
| Liquid resources | | | |
| Deposits included in cash | - | - | - |
| Current asset investments | <u>37,038</u> | <u>(6,181)</u> | <u>30,857</u> |
| | <u>37,038</u> | <u>(6,181)</u> | <u>30,857</u> |
| Total | <u>333,366</u> | <u>(128,152)</u> | <u>205,214</u> |

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. GENERAL INFORMATION

RSPCA Radcliffe Shelter Trust is an unincorporated charity in England. The charity's registered number is 2503759.

The charity's principal address is 32 Nottingham Road, Radcliffe on Trent, Nottingham, NG12 2DW.

The financial statements are presented in sterling which is the functional currency of the charity and are rounded to the nearest £.

The significant accounting policies applied in the preparation of these accounts are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The financial statements cover the individual entity.

The entity constitutes a public benefit entity as defined by FRS 102.

There are no material uncertainties with going concern.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the relevant version of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102), the general volunteer time is not recognised. Refer to the trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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

Income from government and other grants, whether 'capital' or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable the income will be received and the amount can be measured reliably and is not deferred.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. ACCOUNTING POLICIES - continued

Income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure

Expenditure is recognised once there is legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

All expenditure is inclusive of irrecoverable VAT.

Intangible assets and amortisation

Intangible assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Amortisation is provided on the following basis:

| | |
|---------------------|-------------------------|
| Website development | - 20% per annum of cost |
|---------------------|-------------------------|

Property, plant and equipment

Property, plant and equipment costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Property, plant and equipment are initially recognised at cost. After recognition, under the cost model, property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring property, plant and equipment into its intended working condition should be included in the measurement of cost.

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount. Impairment losses are recognised in the statement of financial activities.

Depreciation is charged so as to allocate the cost of property, plant and equipment less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

| | |
|-----------------------|-------------------------|
| Freehold property | - 2% per annum of cost |
| Fixtures and fittings | - 20% per annum of cost |
| Computer equipment | - 20% per annum of cost |

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. ACCOUNTING POLICIES - continued

Property, plant and equipment

Change in accounting estimate

During the year to 31 December 2022 the charity changed the method of depreciating its fixtures & fittings from 25% on a reducing balance basis to 20% on a cost basis as the trustees decided this better reflects the useful economic lives of the fixtures & fittings owned by the charity.

The change in depreciation method is a change in accounting estimate and is accounted for in the period of change and in subsequent periods.

Inventories

Inventories are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving inventory. Cost includes all direct costs.

Taxation

The Trust is a registered Charity and, as such, has no liability to income, Corporation or Capital Gains Tax.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund.

Investment income, gains and losses are allocated to the appropriate fund.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Investments

Fixed asset investments are measured at fair value if the shares are publicly traded or can otherwise be measured reliably. The fair value is represented by the bid price at the financial reporting date.

Realised and unrealised gains or losses on investments are accounted for in full within the particular fund of which the investment forms a part.

Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

2. ACCOUNTING POLICIES - continued

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

Operating leases

Rentals paid under operating leases are charged to the statement of financial activities on a straight-line basis over the lease term.

Going Concern

The financial statements have been prepared on a going concern basis as the Trustees believe that there are no material uncertainties about the Trust's ability to continue as a going concern. The Trustees have considered the level of funds held and the expected level of income and expenditure for the next 12 months and the budgeted income and expenditure is sufficient with the level of reserves for the Trust to be able to continue as a going concern.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

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

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

There are no significant accounting judgements or estimation uncertainty that, in the opinion of the trustees, will have a material effect on the financial statements.

4. DONATIONS AND LEGACIES

| | 2022 | 2021 |
|-------------------|----------------|----------------|
| | £ | £ |
| General donations | 82,414 | 156,553 |
| Legacies | <u>168,020</u> | <u>174,274</u> |
| | <u>250,434</u> | <u>330,827</u> |

The charity receives donations of animal food for use within its charitable activities. Historically the charity has recognised an estimate of the economic benefit of these donations within the Statement of Financial Activities (2021: £64,428). However, the trustees have decided that the cost and practicality of forming a reliable estimate of the value of these donations outweighs the benefits to the users of the financial statements of including this figure, and as such the value of donated goods has not been quantified in the Statement of Financial Activities in 2022.

5. OTHER TRADING ACTIVITIES

| | 2022 | 2021 |
|-------------|---------------|---------------|
| | £ | £ |
| Shop income | <u>15,645</u> | <u>13,281</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

6. INVESTMENT INCOME

| | 2022 | 2021 |
|-----------------------------------|---------------|---------------|
| | £ | £ |
| Dividends from listed investments | 34,155 | 33,642 |
| Deposit account interest | <u>86</u> | <u>12</u> |
| | <u>34,241</u> | <u>33,654</u> |

7. INCOME FROM CHARITABLE ACTIVITIES

| | 2022 | 2021 |
|-----------------------------------|----------------|----------------|
| | £ | £ |
| Income from charitable activities | 215,097 | 212,944 |
| Income from charitable activities | <u>15,417</u> | <u>10,000</u> |
| | <u>230,514</u> | <u>222,944</u> |

8. OTHER INCOME

| | 2022 | 2021 |
|------------------------|---------------|---------------|
| | £ | £ |
| Commissions receivable | 17,231 | 16,467 |
| Grants receivable | - | 45,125 |
| Sundry Income | <u>5,118</u> | <u>13,747</u> |
| | <u>22,349</u> | <u>75,339</u> |

Included within other income are the following amounts which are government grants as defined by the SORP:

HMRC Coronavirus Job Retention Scheme £NIL (2021: £45,125).

9. RAISING FUNDS

Other trading activities

| | 2022 | 2021 |
|-----------|--------------|--------------|
| | £ | £ |
| Purchases | <u>4,189</u> | <u>2,578</u> |

Investment management costs

| | 2022 | 2021 |
|-------------------|---------------|---------------|
| | £ | £ |
| Investment advice | <u>8,199</u> | <u>11,259</u> |
| Aggregate amounts | <u>12,388</u> | <u>13,837</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

10. CHARITABLE ACTIVITIES COSTS

| | Direct Costs (see note 11) £ | Support costs (see note 12) £ | Totals £ |
|---|---------------------------------------|--|----------------|
| Reception, boarding and care of stray animals | <u>482,813</u> | <u>208,105</u> | <u>690,918</u> |

11. DIRECT COSTS OF CHARITABLE ACTIVITIES

| | 2022 £ | 2021 £ |
|-----------------------------------|----------------|----------------|
| Staff costs | 321,198 | 317,549 |
| Rates and water | 1,613 | 981 |
| Insurance | 3,312 | 2,767 |
| Postage and stationery | 969 | 711 |
| General maintenance | 44,903 | 42,280 |
| Motor and Travel | 3,949 | 1,931 |
| External veterinary fees | 1,734 | 1,033 |
| Drugs and Vaccines | 33,185 | 25,419 |
| Microchips | 102 | 797 |
| Body disposals and clinical waste | 201 | 1,343 |
| Food | 1,635 | 9,230 |
| Animal Consumables | 4,685 | 4,686 |
| General Cleaning | 5,465 | 7,183 |
| Animal Care Booklets and Tags | 1,810 | 1,576 |
| Donated goods | - | 64,428 |
| Sundry expenses | 1,000 | 568 |
| Staff training | 1,819 | 8,324 |
| Depreciation | 55,233 | 56,025 |
| Loss on sale of assets | - | <u>50,597</u> |
| | <u>482,813</u> | <u>597,428</u> |

12. SUPPORT COSTS

| | Other £ | Governance costs £ | Totals £ |
|---|----------------|--------------------------|----------------|
| Reception, boarding and care of stray animals | <u>196,105</u> | <u>12,000</u> | <u>208,105</u> |

13. AUDITORS' REMUNERATION

| | 2022 £ | 2021 £ |
|---|--------------|--------------|
| Fees payable to the charity's auditors for the audit of the charity's financial statements | 9,750 | 7,750 |
| Fees payable to the charity's auditors for other services: Preparation of the charity's financial statements | <u>2,250</u> | <u>1,550</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

14. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

15. STAFF COSTS

| | 2022 | 2021 |
|-----------------------|----------------|----------------|
| | £ | £ |
| Wages and salaries | 362,599 | 361,803 |
| Social security costs | 21,190 | 21,658 |
| Other pension costs | <u>9,482</u> | <u>9,806</u> |
| | <u>393,271</u> | <u>393,267</u> |

The average monthly number of employees during the year was as follows:

| | 2022 | 2021 |
|-----------|-----------|-----------|
| Full Time | 11 | 13 |
| Part Time | <u>12</u> | <u>10</u> |
| | <u>23</u> | <u>23</u> |

No employees received emoluments in excess of £60,000.

The key management personnel of the Trust comprise the animal centre manager. Total remuneration including employers pension and national insurance contributions was £53,105 (2021 - £50,395).

The Trust receives significant amounts of assistance in the form of volunteering both by individuals and corporate organisations. Whilst this assistance is invaluable to the Trust, it is not possible to value in monetary terms the extent of this assistance and accordingly, the income and expenditure is not included.

16. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ | Designated £ | Restricted fund £ | Total funds £ |
|---|---------------------------|-----------------|-------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | | |
| Donations and legacies | 330,827 | - | - | 330,827 |
| Charitable activities | | | | |
| Reception, boarding and care of stray animals | 212,944 | - | - | 212,944 |
| Provision of education | 10,000 | - | - | 10,000 |
| Other trading activities | 13,281 | - | - | 13,281 |
| Investment income | 33,654 | - | - | 33,654 |
| Other income | <u>75,339</u> | <u>-</u> | <u>-</u> | <u>75,339</u> |
| Total | <u>676,045</u> | <u>-</u> | <u>-</u> | <u>676,045</u> |
| EXPENDITURE ON | | | | |
| Raising funds | 13,837 | - | - | 13,837 |
| Charitable activities | | | | |
| Reception, boarding and care of stray animals | <u>773,627</u> | <u>-</u> | <u>3,963</u> | <u>777,590</u> |
| Total | <u>787,464</u> | <u>-</u> | <u>3,963</u> | <u>791,427</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

16. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

| | Unrestricted fund £ | Designated £ | Restricted fund £ | Total funds £ |
|------------------------------------|---------------------------|-------------------------|-------------------------|-------------------------|
| Net gains on investments | <u>124,980</u> | <u>-</u> | <u>-</u> | <u>124,980</u> |
| NET INCOME/(EXPENDITURE) | 13,561 | - | (3,963) | 9,598 |
| RECONCILIATION OF FUNDS | | | | |
| Total funds brought forward | <u>2,558,037</u> | <u>1,200,000</u> | <u>224,913</u> | <u>3,982,950</u> |
| TOTAL FUNDS CARRIED FORWARD | <u><u>2,571,598</u></u> | <u><u>1,200,000</u></u> | <u><u>220,950</u></u> | <u><u>3,992,548</u></u> |

17. INTANGIBLE FIXED ASSETS

| | Website £ |
|--|---------------|
| COST | |
| At 1 January 2022 and 31 December 2022 | <u>12,000</u> |
| AMORTISATION | |
| At 1 January 2022 | 9,600 |
| Charge for year | <u>2,200</u> |
| At 31 December 2022 | <u>11,800</u> |
| NET BOOK VALUE | |
| At 31 December 2022 | <u>200</u> |
| At 31 December 2021 | <u>2,400</u> |

18. TANGIBLE FIXED ASSETS

| | Freehold property £ | Fixtures and fittings £ | Computer equipment £ | Totals £ |
|-----------------------|---------------------------|----------------------------------|----------------------------|------------------|
| COST | | | | |
| At 1 January 2022 | 2,736,536 | 143,514 | 18,186 | 2,898,236 |
| Additions | <u>25,108</u> | <u>1,785</u> | <u>-</u> | <u>26,893</u> |
| At 31 December 2022 | <u>2,761,644</u> | <u>145,299</u> | <u>18,186</u> | <u>2,925,129</u> |
| DEPRECIATION | | | | |
| At 1 January 2022 | 520,320 | 86,279 | 14,814 | 621,413 |
| Charge for year | <u>55,233</u> | <u>27,528</u> | <u>1,529</u> | <u>84,290</u> |
| At 31 December 2022 | <u>575,553</u> | <u>113,807</u> | <u>16,343</u> | <u>705,703</u> |
| NET BOOK VALUE | | | | |
| At 31 December 2022 | <u>2,186,091</u> | <u>31,492</u> | <u>1,843</u> | <u>2,219,426</u> |
| At 31 December 2021 | <u>2,216,216</u> | <u>57,235</u> | <u>3,372</u> | <u>2,276,823</u> |

RSPCA RADCLIFFE SHELTER TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

19. FIXED ASSET INVESTMENTS

| | Listed investments £ |
|-----------------------|----------------------------|
| MARKET VALUE | |
| At 1 January 2022 | 1,286,299 |
| Additions | 240,335 |
| Disposals | (235,590) |
| Revaluations | <u>(140,845)</u> |
| At 31 December 2022 | <u>1,150,199</u> |
| NET BOOK VALUE | |
| At 31 December 2022 | <u>1,150,199</u> |
| At 31 December 2021 | <u>1,286,299</u> |

There were no investment assets outside the UK.

Cost or valuation at 31 December 2022 is represented by:

| | Listed investments £ |
|-------------------|----------------------------|
| Valuation in 2022 | <u>1,150,199</u> |

20. STOCKS

| | 2022 £ | 2021 £ |
|--------|--------------|--------------|
| Stocks | <u>7,345</u> | <u>6,354</u> |

21. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 £ | 2021 £ |
|----------------------|----------------|----------------|
| Trade debtors | 76,352 | 36,913 |
| Other debtors | 342 | 220 |
| Gift aid recoverable | 5,711 | 14,783 |
| Prepayments | <u>94,464</u> | <u>79,818</u> |
| | <u>176,869</u> | <u>131,734</u> |

22. CURRENT ASSET INVESTMENTS

| | 2022 £ | 2021 £ |
|-----------------------------|---------------|---------------|
| Cash on deposit investments | <u>30,857</u> | <u>37,038</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

23. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 | 2021 |
|---------------------------------|---------------|---------------|
| | £ | £ |
| Trade creditors | 14,429 | 13,458 |
| Social security and other taxes | 11,630 | 10,303 |
| Other creditors | 1,818 | 5,881 |
| Accrued expenses | <u>21,033</u> | <u>14,786</u> |
| | <u>48,910</u> | <u>44,428</u> |

24. MOVEMENT IN FUNDS

| | At 1.1.22 | Net movement in funds | At 31.12.22 |
|--|------------------|-----------------------|------------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 2,571,598 | (278,805) | 2,292,793 |
| Reserves to cover fluctuations in income | <u>1,200,000</u> | - | <u>1,200,000</u> |
| | 3,771,598 | (278,805) | 3,492,793 |
| Restricted funds | | | |
| Restricted fixed asset fund | 220,950 | (3,400) | 217,550 |
| | <u>3,992,548</u> | <u>(282,205)</u> | <u>3,710,343</u> |

Net movement in funds, included in the above are as follows:

| | Incoming resources | Resources expended | Gains and losses | Movement in funds |
|-----------------------------|--------------------|--------------------|------------------|-------------------|
| | £ | £ | £ | £ |
| Unrestricted funds | | | | |
| General fund | 553,183 | (699,906) | (132,082) | (278,805) |
| Restricted funds | | | | |
| Restricted fixed asset fund | - | (3,400) | - | (3,400) |
| | <u>553,183</u> | <u>(703,306)</u> | <u>(132,082)</u> | <u>(282,205)</u> |

Comparatives for movement in funds

| | At 1.1.21 | Net movement in funds | At 31.12.21 |
|--|------------------|-----------------------|------------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 2,558,037 | 13,561 | 2,571,598 |
| Reserves to cover fluctuations in income | <u>1,200,000</u> | - | <u>1,200,000</u> |
| | 3,758,037 | 13,561 | 3,771,598 |
| Restricted funds | | | |
| Restricted fixed asset fund | 224,913 | (3,963) | 220,950 |
| | <u>3,982,950</u> | <u>9,598</u> | <u>3,992,548</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

24. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|-----------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 676,045 | (787,464) | 124,980 | 13,561 |
| Restricted funds | | | | |
| Restricted fixed asset fund | - | (3,963) | - | (3,963) |
| | <u>676,045</u> | <u>(791,427)</u> | <u>124,980</u> | <u>9,598</u> |

The restricted fixed asset fund relates to the rebuild project which took place in 2013, the animal ambulances which were also purchased in 2013 and monies in relation to the new veterinary facilities in 2019, treatment room and new cattery.

The designated fund was set up to cover fluctuations in voluntary income (e.g. legacies) in future periods.

25. EMPLOYEE BENEFIT OBLIGATIONS

The pension cost charge represents contributions payable by the Charity to a separately independently administered fund and amounted to £9,482 (2021: £9,806).

A total of £1,818 (2021:£5,881) in contributions were outstanding at the balance sheet date.

26. OTHER FINANCIAL COMMITMENTS

The charity has commitments to make minimum lease payments under non-cancellable leases as follows:

| | 2022 £ | 2021 £ |
|-------------|--------------|--------------|
| In one year | 4,096 | 2,930 |
| 2-5 years | <u>5,802</u> | <u>3,292</u> |
| | <u>9,898</u> | <u>6,222</u> |

27. RELATED PARTY DISCLOSURES

David Evans who is a Trustee of RSPCA Radcliffe Shelter Trust is also a Trustee of RSPCA Nottinghamshire East.

During the year RSPCA Radcliffe Shelter Trust charged RSPCA Nottinghamshire East £178 (2021: £3,988) for vets fees and contributions for animals brought in from the branch.

At 31 December 2022 an amount of £178 (2021: £3,988) was owed by RSPCA Nottingham East.

During the year, David Evans who is a Trustee of RSPCA Radcliffe Shelter Trust paid £479 (2021: £252) for veterinary treatment, which was charged at market rate. There were no balances outstanding at the year end.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

28. FINANCIAL INSTRUMENTS

The carrying amount of the charity's financial instruments are as follows:

| | 2022 | 2021 |
|--|-----------|-----------|
| | £ | £ |
| Financial assets at fair value through income and expenditure | | |
| Listed investments | 1,150,199 | 1,286,299 |

The incomes, expenses, net gains and net losses attributable to the charity's financial instruments are summarised as follows:

| | 2022 | 2021 |
|--|-----------|---------|
| | £ | £ |
| Net gains and losses (including changes in fair value) | | |
| Financial assets measured at fair value through net income/expenditure | (132,082) | 124,980 |

The total dividend income from financial assets that are measured at fair value through the income statement was £34,155 (2021 - £33,642).

RSPCA RADCLIFFE SHELTER TRUST

England & Wales - Charity number 503759

Accounts

RSPCA RADCLIFFE SHELTER TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

RSPCA RADCLIFFE SHELTER TRUST

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RSPCA RADCLIFFE SHELTER TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2021**

Trustees

David Carter
Suzie Etridge
David Evans
Roy Taylor
Michael Tomlinson

Charity registered number

503759

Principal office

32 Nottingham Road
Radcliffe On Trent
Nottingham
NG12 2DW

Senior management team

Ella Carpenter, Animal Centre Manager

Independent auditor

Mazars LLP
Chartered Accountants
Park View House
58 The Ropewalk
Nottingham
NG1 5DW

Bankers

Lloyds Bank Plc
12-16 Lower Parliament Street
Nottingham
NG1 3DA

Solicitors

Knights PLC
Embankment House
Electric Ave
Nottingham
NG2 1AS

Investment Advisors

Brewin Dolphin
1st Floor Waterfront House, Waterfront Plaza
33 Station Street
Nottingham
NG2 3DQ

RSPCA RADCLIFFE SHELTER TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their annual report together with the audited financial statements of RSPCA Radcliffe Shelter Trust (the charity) for the ended 31 December 2021. The Trustees confirm that the Annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

Overview of 2021

A video review of the following can be found on this link: – <https://rspca-radcliffe.org.uk/2021-review/>

We started the year in trepidation, not really knowing what to expect following 2020, a concern for our ability to raise enough funds and a concern for the many animals affected by a host of pandemic factors.

It soon became clear however what 2021 would bring and what we would be tackling:

Multiple animal cases where owners couldn't cope with the number of animals they had. Some driven by greed, others simply blinded to the needs of individual animals. The results the same. A sad story of increasing neglect and poor welfare for the many animals that had been used as breeding machines, or simply forgotten. Matted coats, malnourished, untreated injuries, frightened and under socialised. Over 70 dogs taken in from just 3 households alone.

Imported puppies suffering disease and fighting for survival before they even had a chance to become family pets. In many cases, their battle was lost as they were just too weak and sick to go on, the only compassion they would know would be from those who desperately tried to save their lives.

More stolen pets than ever before meant a closer relationship with other agencies as we joined forces to educate the public and reunite owners with their pets.

Elderly dogs losing their elderly and vulnerable owners to Covid. Left in desperate need of rehoming and that special someone prepared to offer them the warmth and comfort of a new home. A big ask when the demand continues to be for puppies.

Animals sold from one home to another as each of their brief owners forgot that time and training is needed for a dog to settle. Each of them wanting to recoup their financial loss. When they finally reach our care, it means longer rehabilitation times for behavioural issues that could have been managed so much sooner.

The same is true for those owners who were not prepared for the costs of veterinary treatment, giving them up to rescues when their condition became so obvious they could not be sold.

Picking up the costs of surgery and ongoing veterinary care, as well as longer rehabilitation periods, means greater pressure on all our resources and a greater need for funding.

Finding new and experienced homes for animals with complex behavioural needs and animals requiring lifelong veterinary treatment, is an ongoing challenge.

However, 2021 was not all bad. As always, we take pride and joy in the animals we have placed in new homes, their lives turned around forever because of the help they received through Radcliffe Animal Centre and because our adopters waited so patiently to offer them a home. After 18 months of care and much media attention, Bella too found her forever home, delighting the nation after her heroic efforts to survive. She continued to teach us to be hopeful and to believe in what working together can achieve. She highlighted a need for tougher sentencing for animal welfare offences and we thank all of you who supported the call for better legislation. Bella's life now is one of much comfort, surrounded only by the kindness and respect that every animal deserves.

During 2021, 156 dogs, 257 cats, 42 rabbits and 7 miscellaneous animals were re-homed.

RSPCA RADCLIFFE SHELTER TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Overview of 2021 (continued)

Through 2021, we have been caring for a number of “case animals” These animals undergoing investigation for possible prosecution and come from across England and Wales.

These animals are subjects of criminal proceedings and as such cannot be rehomed until either the owner passes ownership or the courts grant ownership of the animal to the RSPCA.

These animals come from across England and Wales and with court backlogs can be with us for a considerable time.

The number of case animals reduces the number of animals available for rehoming, although our improved online presence has ensured that rehoming rates are at a maximum given the restricted space available.

We extended our veterinary services to a community neutering scheme where over 500 cats were neutered in addition to those neutered for rehoming.

We continued to train new vets throughout the pandemic helping them to graduate amidst such difficult and uncertain educational times.

We became one of the first animal centres globally to be awarded the Cat Friendly Rehoming certificate through International Cat Care. We continue to strive to improve so we may be the best we can for animal welfare.

We remain ever thankful to our supporters, our staff and volunteers, that we have survived another pandemic year. We have continued to be here 365 days of the year to rescue, rehabilitate and rehome. We remained open every day to support our colleagues in the field. Despite the challenges and loss Covid brought to our own family lives, the need to get animals to safety remained a joint priority.

We hope the future is bright for all of us and that we have turned a corner. The aftermath of a pandemic will undoubtedly leave its mark on animal welfare for many years to come. We hope that you will continue to support Radcliffe Animal Centre, so together we can carry on helping those animals that are most in need.

Policies & Objectives

The Trust operates within a national network pursuing the same objectives as the Royal Society for the Prevention of Cruelty to Animals.

Whilst being a self-funding independent charity, the Trust operates utilising a licence issued by the National Society of the RSPCA and as such the Trust adheres to the animal welfare policies of the RSPCA.

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

The animal accommodation can house 92 dogs, 90 cats and 8 rabbits. Animals of a domestic nature are offered for adoption to suitable members of the public. The Shelter does not normally care for wild animals; these animals are passed onto specialist carers. Provided space is available, no animal is ever turned away from the Shelter, where they can be assured of clean, well-maintained accommodation, will be well fed, will be provided with veterinary care, and where they will be looked after by dedicated staff of around 25 people and regular volunteers. No animals are euthanased unless unsuitable for rehoming or due to health or behavioural problems which make them unadoptable.

Animals are placed in the care of Radcliffe Shelter by members of the public, local RSPCA Branches and by the Society's own Inspectorate.

RSPCA RADCLIFFE SHELTER TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Policies & Objectives (continued)

Strategies for achieving objectives

All staff attend regular appropriate training courses including NVQ qualifications. Specialist courses for managers and supervisors and also dog behavioural training are included. With this in mind, we strive to achieve the best care and the best results for animals in our care.

As a major source of income is provided by legacies from our donors, additional effort will be made to make our need for these legacies more widely known.

Financial review

Total incoming resources for the year were £676,044 (2020 - £704,891), including legacies of £174,274 (2020 - £217,486). Expenditure was £791,426 (2020 - £835,565). Net gains on investments totalled £124,980 (2020 - £4,685), resulting in a net surplus for the year of £9,568 (2020 - Deficit £125,989)

The 2021 budget allowed for incoming resources of £553,200, and expenditure of £724,750, with a net budgeted deficit of £171,550. Actual results show significantly better results than were budgeted.

Reserves

At the end of the year, the Trust held an accumulated fund of £3,992,548 (2020: £3,982,950).

The Trustees have reviewed the Trust's reserves policy and agreed the following:

- The Trust holds reserves in order that levels of service provided for animal welfare may be maintained should there be a reduction in incoming resources. This should be equivalent to 12 -18 months expenditure.
- Reserves in this context should mean funds that are freely available for the Trust's general purposes after all commitments have been met.

The Trustees therefore agree that tangible fixed assets such as property and equipment, together with any restricted funds, should be excluded from the calculation of general reserves.

| | 2021 | 2020 |
|-----------------------------|-----------|-----------|
| | £ | £ |
| Total reserves | 3,992,548 | 3,982,950 |
| Less: Tangible fixed assets | 2,276,823 | 2,402,217 |
| Less: Restricted funds | 220,950 | 224,913 |
| Total available reserves | 1,494,775 | 1,355,820 |

The Trust, therefore, held some £1,494,775 (2020: £1,355,820) in available funds at the year end. This represents approximately 23 months expenditure, based on 2021 levels of expenditure (2020: 19.5 months). This level of reserves exceeds the Trustees desired range of 12-18 months.

RSPCA RADCLIFFE SHELTER TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Cash Levels:

| | 2021 | 2020 |
|--------------------------------------|----------------|----------------|
| | £ | £ |
| Cash in hand | 296,328 | 276,687 |
| Notice Deposits (less than 3 months) | 37,038 | 44,109 |
| | <u>333,366</u> | <u>320,796</u> |

Other Matters:

There are no other matters of significance to report. There were no changes to funding during 2021, nor are any changes planned for 2022.

Going Concern Assessment

The financial statements have been prepared on a going concern basis as the Trustees believe that there are no known, or reasonably foreseeable, conditions or events, present or future, that raise any substantial doubt about the Trust's ability to continue as a going concern. The Trustees have considered the level of funds held, and the expected level of income and expenditure for the next 12 months, together with that of 2023, and the budgeted income and expenditure is sufficient, with the level of reserves, for the Trust to be able to continue as a going concern.

Principal risks and uncertainties

a) Uncertain economic outlook.

World events and Covid still impact the investments held by the Trust. To ensure best advice, Brewin Dolphin are employed as our professional advisers to mitigate any loss of investment value.

On a world stage global growth forecasts have continued to be taken lower with the impact on investments being considered by the Trustees.

A result of the Covid pandemic was a sharp reduction in animals being available for re-homing as large numbers of animals were purchased by the general public from all sources. This led to a significant drop in adoption fees and has continued through 2021.

Post the Covid years, it is expected that the economy will rebound and many animals purchased during the crisis will become unwanted. It will be inevitable that rescue centres will fill up and the costs of caring for this increase will impact funding.

To maximise adoptions the Trust must ensure that it is at forefront of adopter's minds as opposed to any of our competitors.

The future of the economy is largely dependent on the pandemic being contained.

Hopefully with a successful vaccination program worldwide the situation should improve although certain areas of the world are not in the fortunate position the UK is.

b) Injury to Member of the Public or Staff

All Health and Safety risk assessments and training is in place to reduce any potential occurrence.

RSPCA RADCLIFFE SHELTER TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

c) Risk to IT systems

All essential IT systems have been moved to "cloud" service providers who are responsible for the security and availability of the Trusts' information. In addition to this, The Trust continues to contract a professional IT support company to ensure continuity of service. With the rapid advance of technology, we will maintain our efforts to take advantage of this advancement and reduce costs while providing a more effective service.

d) Failure to Effectively Manage Projects

No further large scale projects are currently planned, although over the next few years the refurbishment of the kennels must be considered.

e) Impact of Covid

The rehoming measures where a remote system of matching animals to owners were put in place in 2020. This has proved to have longer lasting advantages to the running of the Centre.

The method in which we rehome animals continues to be appraised.

Numbers of animals have fallen due to the restrictions put in place.

We are continuing to see animals needing to stay longer as those animals brought into us by Inspectors are often those needing veterinary treatment and extensive rehabilitation. The average cost per animal has therefore continues to rise in terms of boarding costs and provision of treatment.

The loss of footfall has impacted in our ability to collect donations from people visiting our centre and seeing first hand our work.

We will continue to refine our offering to encourage online donating.

Adoption numbers are down because of restricted intake and remote adoption processes although those animals coming into us are being successfully rehomed. With this in mind adoption income decreased. As our supporters have had to move online for their normal everyday life, there is optimism that our adoption model is becoming accepted by our adopters.

We have reduced staff numbers through natural wastage in relation to reduced activity so have been able to reduce staff costs without the need for redundancies. Very few staff could be furloughed due to the need to provide animal care and keep the centre functioning. Staff were furloughed where possible, but in stages, to negate the impact on the service we provide.

As the situation becomes more normal, staffing may have to increase. As the Centre trains its own apprentices, it is not believed that sourcing appropriate personnel will be a problem.

The animal centre has continued to provide support to the national society, the veterinary industry and the general public by providing a neutering service to assist with a potential Covid kitten crisis caused by reduced private veterinary service. For some of the general public access to veterinary services still poses a problem.

RSPCA RADCLIFFE SHELTER TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

f) Fundraising

As the Trust has no area allocated to it by the National RSPCA, traditional fundraising activities e.g. flag days, door to door collections are not available to the Trust.

Our focus therefore is to encourage donors to donate directly to the Trust.

Over the last year our new website and social media presence continues to increase awareness in the general public that The Radcliffe Shelter Trust is a self-funding organisation.

As with most charities, a large portion of our income is still in the form of legacies.

In the past donors could have left a legacy to the RSPCA with the expectation that some of these funds would filter down to the Trust. We continue to make information available to ensure the general public are aware that the Trust is an independent charity relying entirely on donations made directly to the Trust. It is difficult to accurately assess if this has led to an increase in legacy donations, but it is noted that incoming legacy income has risen over the last two years. This may be coincidental.

In 2021, legacies to the Trust again exceeded budget expectations.

The Trustees are aware that we cannot depend on legacies and will have to build a business plan on that basis.

The Trust receives significant amounts of assistance in the form of volunteering both by individuals and corporate organisations for which we are extremely grateful. Unfortunately, Covid restrictions have brought most volunteer activity to a halt.

We are grateful for the involvement of our volunteers and supporters and look forward to working with them again in 2022 should this become possible.

Whilst this assistance is invaluable to the Trust, it is not possible to value in monetary terms the extent of this assistance and accordingly, the intangible income is not included.

g) Income Generation

The Statement of Financial Activities for the year is set out on page 16 of the financial statements.

A summary of the financial results and the work of the Charity is set out below.

The Charity's total income decreased by 4% from £704,891 in 2020 to £676,044 in the year ended 31 December 2021.

Donations and gifts received during the year amounted to £156,552 in comparison to £185,942 received during 2020 and shows continued support from various sections of society.

Income from legacies has continued to be a core but variable source of income to the Charity. This year has seen a decrease in legacy income in comparison to 2020. The Charity's financial statements for the year include legacy income of £174,274 received during 2021 compared to £217,846 received during 2020.

Charitable expenditure in relation to the reception, boarding and care of animals at a cost of £777,589 (2020 - £820,099) continues to be a significant part of the Charity's overall expenditure.

RSPCA RADCLIFFE SHELTER TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

h) Investment Policy and Performance

The Trust employs Brewin Dolphin to manage all investments on a discretionary basis. Brewin Dolphin will manage the portfolio through making investments on a low to medium risk basis. All investment purchases and sales are notified by Brewin Dolphin to the Trustees and the Trustees have online reporting access to the portfolio.

The funds made a net gain on investments of £124,980 (2020: £4,685).

Structure, governance and management

a. Constitution

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

The trust is an unincorporated trust, constituted under a trust deed dated 26 September 1973, and amended by agreements dated 30 December 1991, 13 December 1993 and 16 May 1994.

b. Methods of appointment or election of Trustees

The trust is administered by the Trustees who are nominated representatives from the Nottinghamshire branches of RSPCA, although the power to appoint them remains with the National RSPCA Council. Each appointment is for a term of four years.

c. Policies adopted for the induction and training of Trustees

Prospective Trustees are invited to attend a Trustees meeting prior to appointment. Upon appointment they are provided with a set of the Trust Deed and attached agreements, together with a copy of the previous year's audited accounts. These are then later discussed in a one to one meeting. Any further training required is considered at the appropriate time.

For new Trustees, attention is drawn to the Charity Commission document "The essential trustee: what you need to know, what you need to do (CC3)".

d. Pay policy for Senior Staff

Remuneration and benefits of all the charity's personnel (including the key management personnel) are set in line with other comparable large animal rehoming centres and take into account the level of skills and experience required, responsibility given, and the rate of inflation. In particular, reference will be made to the most recent salary surveys and salaries paid by other local charities in the same field and of equivalent size. The Centre Manager's level of remuneration is set and agreed by the Trustees, all other positions are set by the Centre Manager and agreed by the Trustees.

Should the post of Centre Manager become vacant it will be advertised throughout the RSPCA and externally via the Trust's web site.

All the trustees give freely of their time, and no trustee received remuneration for their work for the charity in the year, other than the reimbursement of expenses.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

Structure, governance and management (continued)

e. Organisational Structure and Decision Making

The Board of Trustees consists of the following members as at 31st December 2021 and at the date of signing of these accounts:

- David Carter
- Suzie Etridge
- David Evans
- Roy Taylor
- Michael Tomlinson

By Deed of Agreement dated 16 May 1994 the Trust Deed was varied to give powers for the appointment of a Management Committee for the Shelter. It has been agreed that the role of the Management Committee be suspended, and replaced by a full meeting of the Trustees on a bi-monthly basis.

Day to day administration of the animal shelter is delegated to the Animal Centre Manager.

Employees are consulted on issues of concern to them by means of regular staff meetings, and are kept informed directly by the management, on specific matters. There is a full programme of regular staff training for NVQ and other training programmes.

f. Risk management

The Trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks. The Trust has a low to medium risk return policy on its investment portfolio. The investments are managed by Brewin Dolphin. The management of the portfolio is on the basis of regulations detailed in the RSPCA Act 1958 and the Trustees have given the investment managers discretion to manage the portfolio within the agreed risk profile.

Plans for future periods

Future Developments

The Charity's budget predicts levels of legacy income for the forthcoming year and is based on previous years' experience. Income from legacies will continue to be a variable source of income to the Charity.

The budget for 2022 shows a deficit of £171,550 (before any investment losses or gains) which will reduce further the reserves of the Charity in the absence of legacy income, and the Trust is continually looking to increase the income and reduce the likelihood of a deficit being incurred thereby prolonging the Charity's ability to use reserves held for the furtherance of its objects.

The Trustees have carefully considered the future plans for the shelter.

Allowing for the volatility and uncertainty of legacy income, an improved income stream is essential.

To this end work has been carried out in 2021 continuing to focus on more effective use of social media and other internet-based forms of income generation.

RSPCA RADCLIFFE SHELTER TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Plans for future periods (continued)

Funds held as custodian trustee on behalf of others

Neither the Charity nor any of its Trustees acted as custodian trustees or held property on behalf of another charity during the year.

Qualifying third party indemnity provisions

The Trustees had all relevant provisions in place during the year.

Post balance sheet event

Invasion of Ukraine and sanctions against Russia

On 24 February 2022 Russian forces invaded Ukraine, resulting in the United Kingdom and other Western Nations announcing the imposition of severe sanctions against Russia and Russian interests worldwide.

RSPCA Radcliffe Shelter Trust does not operate in either Ukraine or Russia and no donors or suppliers are located in either of these countries. The Board of Trustees' assessment of this highly tragic geopolitical situation on the Charity is that it has not been directly impacted. However, the effect of sanctions on commodity prices and greater global economic instability more generally may have an indirect impact on the Charity over the medium term. The Board of Trustees will therefore continue to keep this situation under review.

Statement of Trustees' responsibilities

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that 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 of the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

RSPCA RADCLIFFE SHELTER TRUST

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

Disclosure of information to auditor

Each of the persons who are Trustees at the time when this trustees' report is approved has confirmed that:

- so far as the Trustees are aware, there is no relevant audit information of which the charity's auditor is unaware, and
- that Trustees have taken all the steps that ought to have been taken as Trustees in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Auditor

The auditors, Mazars LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report has been prepared in accordance with the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP (FRS102)).

Approved by order of the members of the board of Trustees and signed on their behalf by:



David Evans
Trustee

Date: 6/9/22

RSPCA RADCLIFFE SHELTER TRUST

INDEPENDENT AUDITOR'S REPORT TO THE OF RSPCA RADCLIFFE SHELTER TRUST

Opinion

We have audited the financial statements of RSPCA Radcliffe Shelter Trust (the 'Charity') for the year ended 31 December 2021 which comprise of the Statement of Financial Activities, the Balance Sheet, the 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 FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2021 and of 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's responsibilities for the audit of the financial statements" section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the Trustees' Report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the Trustees' 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 OF RSPCA RADCLIFFE SHELTER TRUST

Other information (continued)

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 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 light of the 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 in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

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

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement set out on page 10, 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' 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' 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 to liquidate the Charity or to cease operations, or Trustees' no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

Auditor's responsibilities for the audit of the financial statements (continued)

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. Based on our understanding of the charity and its activities, we identified that the principal risks of non-compliance with laws and regulations related to the pensions legislation, employment regulation and health and safety regulation, anti-bribery, corruption and fraud, money laundering, non-compliance with implementation of government support schemes relating to COVID-19, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, such as the Charities Act 2011.

We evaluated the trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, in particular in relation to fund accounting, and significant one-off or unusual transactions.

Our audit procedures were designed to respond to those identified risks, including non-compliance with laws and regulations (irregularities) and fraud that are material to the financial statements. Our audit procedures included but were not limited to:

- Discussing with the Trustees and management their policies and procedures regarding compliance with laws and regulations;
- Communicating identified laws and regulations throughout our engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the Charity which were contrary to applicable laws and regulations, including fraud.

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the Trustees and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

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

RSPCA RADCLIFFE SHELTER TRUST

INDEPENDENT AUDITOR'S REPORT TO THE OF RSPCA RADCLIFFE SHELTER TRUST

Use of the audit 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.

Mazars LLP

David Hoose (Sep 7, 2022 08:52 GMT+1)

Mazars LLP
Chartered Accountants and Statutory Auditor
Park View House
58 The Ropewalk
Nottingham
NG1 5DW

Date: Sep 7, 2022

Mazars 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.

RSPCA RADCLIFFE SHELTER TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

| | Note | Restricted fixed asset funds 2021 £ | Unrestricted funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|--|------|---|------------------------------------|-----------------------------|-----------------------------|
| Income and endowments from: | | | | | |
| Donations and legacies | 4 | - | 330,826 | 330,826 | 403,428 |
| Charitable activities | 5 | - | 222,944 | 222,944 | 173,915 |
| Other trading activities | 6 | - | 13,281 | 13,281 | 13,291 |
| Investments | 7 | - | 33,654 | 33,654 | 31,248 |
| Other income | 8 | - | 75,339 | 75,339 | 83,009 |
| Total income and endowments | | - | 676,044 | 676,044 | 704,891 |
| Expenditure on: | | | | | |
| Raising funds | | - | 13,837 | 13,837 | 15,466 |
| Charitable activities | | 3,963 | 773,626 | 777,589 | 820,099 |
| Total expenditure | 9 | 3,963 | 787,463 | 791,426 | 835,565 |
| Net expenditure before net gains on investments | | (3,963) | (111,419) | (115,382) | (130,674) |
| Net gains on investments | 21 | - | 124,980 | 124,980 | 4,685 |
| Net movement in funds | | (3,963) | 13,561 | 9,598 | (125,989) |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 224,913 | 3,758,037 | 3,982,950 | 4,108,939 |
| Net movement in funds | | (3,963) | 13,561 | 9,598 | (125,989) |
| Total funds carried forward | 27 | 220,950 | 3,771,598 | 3,992,548 | 3,982,950 |

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 19 to 38 form part of these financial statements.

RSPCA RADCLIFFE SHELTER TRUST

**BALANCE SHEET
AS AT 31 DECEMBER 2021**

| | Note | 2021 £ | 2020 £ |
|--|------|-------------------------|-------------------------|
| Fixed assets | | | |
| Intangible assets | 19 | 2,400 | 4,800 |
| Tangible assets | 20 | 2,276,823 | 2,402,217 |
| Investments | 21 | 1,286,299 | 1,164,876 |
| | | <u>3,565,522</u> | <u>3,571,893</u> |
| Current assets | | | |
| Stocks | 22 | 6,354 | 4,792 |
| Debtors | 23 | 131,734 | 114,286 |
| Investments | 24 | 37,038 | 44,109 |
| Cash at bank and in hand | 30 | 296,328 | 276,687 |
| | | <u>471,454</u> | <u>439,874</u> |
| Creditors: Amounts falling due within one year | 25 | (44,428) | (28,817) |
| | | <u>427,026</u> | <u>411,057</u> |
| Net current assets | | <u>427,026</u> | <u>411,057</u> |
| Total net assets | | <u><u>3,992,548</u></u> | <u><u>3,982,950</u></u> |
| Charity funds | | | |
| Restricted fixed asset fund | 27 | 220,950 | 224,913 |
| Unrestricted funds | 27 | 3,771,598 | 3,758,037 |
| Total funds | | <u><u>3,992,548</u></u> | <u><u>3,982,950</u></u> |

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



David Evans

Trustee

Date: 6/9/22

The notes on pages 19 to 38 form part of these financial statements.

RSPCA RADCLIFFE SHELTER TRUST

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2021**

| | Note | 2021 £ | 2020 £ |
|--|-----------|----------------|----------------|
| Cash flows from operating activities | | | |
| Net cash used in operating activities | 29 | (21,123) | (14,997) |
| Cash flows from investing activities | | | |
| Dividends, interests and rents from investments | | 33,642 | 31,210 |
| Purchase of tangible fixed assets | | (3,506) | (43,940) |
| Proceeds from sale of investments | | 36,165 | 96,684 |
| Purchase of investments | | (32,608) | (158,300) |
| Net cash provided by/(used in) investing activities | | 33,693 | (74,346) |
| Change in cash and cash equivalents in the year | | 12,570 | (89,343) |
| Cash and cash equivalents at the beginning of the year | | 320,796 | 410,139 |
| Cash and cash equivalents at the end of the year | 30 | <u>333,366</u> | <u>320,796</u> |

The notes on pages 19 to 38 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. General information

RSPCA Radcliffe Shelter Trust, registered charity number: 503759, presents its financial statements for the year ended 31 December 2021.

The presentation currency for the financial statements is Pounds Sterling (£). The Trust is an unincorporated charity, registered in England. Its registered office is 32 Nottingham Road, Radcliffe on Trent, Nottingham, NG12 2DW.

A summary of the Charity's accounting policies, which have been consistently applied, are set out below:

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

RSPCA Radcliffe Shelter Trust constitutes a public benefit entity as defined by FRS 102.

2.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. Accounting policies (continued)

2.3 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that there are no material uncertainties about the Trust's ability to continue as a going concern. The Trustees have considered the level of funds held and the expected level of income and expenditure for the next 12 months and the budgeted income and expenditure is sufficient with the level of reserves for the Trust to be able to continue as a going concern.

2.4 Income

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 income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refer to the trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

2.6 Government grants

Income from Government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. In respect of the furlough grant; all conditions, with respect to the eligible costs being claimed, need to be met.

2.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

2.8 Taxation

The Trust is a registered Charity and, as such, has no liability to Income, Corporation or Capital Gains Tax.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.9 Intangible assets and amortisation

Intangible assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Amortisation is provided on the following basis:

| | |
|---------------------|--------------------------|
| Website development | - 20 % per annum of cost |
|---------------------|--------------------------|

2.10 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount. Impairment losses are recognised in the statement of financial activities.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

| | |
|-----------------------|----------------------------------|
| Freehold property | - 2% per annum of cost |
| Fixtures and fittings | - 25% per annum reducing balance |
| Computer equipment | - 20% per annum of cost |

2.11 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the statement of financial activities.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.12 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs.

2.13 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.14 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.15 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

2.16 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.17 Operating leases

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the lease term.

2.18 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

RSPCA RADCLIFFE SHELTER TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

Goods, facilities and services donated to the charity must be recognised as income when the criteria for their recognition is met. Management use estimation in order to measure the fair value of the donated goods received. Management monitor the number of donated stock items receive and estimate the fair value using ready available prices in the open market as the basis. A corresponding amount is recognised in expenditure in the period of receipt. The value of donated goods recognised during the year for the care of animals in the shelter by the general public has been disclosed in Note 4.

4. Income from donations and legacies

| | Restricted fixed asset funds 2021 £ | Unrestricted funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|--|---|------------------------------------|-----------------------------|-----------------------------|
| Fundraising activities and general donations | - | 156,552 | 156,552 | 185,942 |
| Legacies | - | 174,274 | 174,274 | 217,486 |
| Total 2021 | - | 330,826 | 330,826 | 403,428 |
| Total 2020 | 36,616 | 366,812 | 403,428 | |

Within unrestricted funds, £64,428 has been recognised in relation to donation of food and resources for the care of animals in the shelter by the general public in the year (2020 - £61,722).

RSPCA RADCLIFFE SHELTER TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

5. Income from charitable activities

| | Unrestricted funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|-----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Income from charitable activities | 222,944 | 222,944 | 173,915 |
| Total 2020 | 173,915 | 173,915 | |

6. Trading activities

| | Unrestricted funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|---------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Charity trading income | | | |
| Shop sales | 13,281 | 13,281 | 13,291 |
| Charity trading expenses | | | |
| Cost of sales | 2,578 | 2,578 | 4,545 |

The net income from trading activities is £10,703 (2020 - £8,746).

In 2020, of the total charity trading income, £13,291 related to unrestricted funds and £Nil related to restricted funds.

RSPCA RADCLIFFE SHELTER TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

7. Investment income

| | Unrestricted funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|-----------------------------|--|---------------------------------------|---------------------------------------|
| Listed investments | 33,642 | 33,642 | 31,210 |
| Cash on deposit investments | 12 | 12 | 38 |
| Total 2021 | <u>33,654</u> | <u>33,654</u> | <u>31,248</u> |
| Total 2020 | <u>31,248</u> | <u>31,248</u> | |

8. Other incoming resources

| | Unrestricted funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|------------------------|--|---------------------------------------|---------------------------------------|
| Commissions receivable | 16,467 | 16,467 | 17,312 |
| Sundry income | 13,747 | 13,747 | 13,610 |
| Government grants | 45,125 | 45,125 | 52,087 |
| Total 2021 | <u>75,339</u> | <u>75,339</u> | <u>83,009</u> |
| Total 2020 | <u>83,009</u> | <u>83,009</u> | |

Government grants relate to the Coronavirus Job Retention Scheme.

RSPCA RADCLIFFE SHELTER TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

9. Trading activities

| | Staff costs 2021 £ | Depreciation 2021 £ | Other costs 2021 £ | Total 2021 £ | Total 2020 £ |
|---|--------------------------|---------------------------|--------------------------|--------------------|--------------------|
| Expenditure on raising voluntary income | - | - | - | - | 32 |
| Expenditure on fundraising trading | - | - | 2,578 | 2,578 | 4,545 |
| Expenditure on investment management | - | - | 11,259 | 11,259 | 10,889 |
| | <u>-</u> | <u>-</u> | <u>13,837</u> | <u>13,837</u> | <u>15,466</u> |
| Costs of generating funds | | | | | |
| Reception, boarding and care of stray animals | 393,268 | 80,703 | 292,998 | 766,969 | 812,145 |
| Governance | - | - | 10,620 | 10,620 | 7,954 |
| | <u>393,268</u> | <u>80,703</u> | <u>317,455</u> | <u>791,426</u> | <u>835,565</u> |
| Total 2021 | <u>393,268</u> | <u>80,703</u> | <u>317,455</u> | <u>791,426</u> | <u>835,565</u> |
| | <u>394,959</u> | <u>88,214</u> | <u>352,392</u> | <u>835,565</u> | |
| Total 2020 | <u>394,959</u> | <u>88,214</u> | <u>352,392</u> | <u>835,565</u> | |

In 2021, of the total expenditure, £787,463 (2020 - £831,604) was to unrestricted funds and £3,963 (2020 - £3,961) was to restricted funds.

10. Analysis of expenditure by activities

| | Direct costs 2021 £ | Support costs 2021 £ | Total 2021 £ | Total 2020 £ |
|---|---------------------------|----------------------------|--------------------|--------------------|
| Reception, boarding and care of stray animals | 597,425 | 169,544 | 766,969 | 812,145 |
| | <u>597,425</u> | <u>169,544</u> | <u>766,969</u> | <u>812,145</u> |
| Total 2020 | <u>626,404</u> | <u>185,741</u> | <u>812,145</u> | |

RSPCA RADCLIFFE SHELTER TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

11. Direct costs

| | 2021 £ | 2020 £ |
|--------------------|----------------|----------------|
| Direct costs | 223,850 | 242,026 |
| Wages and salaries | 295,892 | 306,088 |
| National insurance | 21,658 | 19,605 |
| Depreciation | 56,025 | 58,685 |
| | <u>597,425</u> | <u>626,404</u> |

12. Support costs

| | 2021 £ | 2020 £ |
|---------------------|----------------|----------------|
| Establishment costs | 26,541 | 34,309 |
| General costs | 42,607 | 56,598 |
| Wages and salaries | 65,912 | 59,749 |
| Pension cost | 9,806 | 9,517 |
| Depreciation | 24,678 | 25,568 |
| | <u>169,544</u> | <u>185,741</u> |

13. Governance costs

| | Unrestricted funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|-----------------------------|------------------------------------|-----------------------------|-----------------------------|
| Audit and accounting fees | 9,300 | 9,300 | 7,000 |
| Legal and professional fees | 1,320 | 1,320 | 954 |
| Total 2021 | <u>10,620</u> | <u>10,620</u> | <u>7,954</u> |
| Total 2020 | <u>7,954</u> | <u>7,954</u> | |

RSPCA RADCLIFFE SHELTER TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

14. Turnover

The whole of the turnover is attributable to the reception, boarding and adoption of unwanted, lost, starving, injured or diseased animals for the promotion of kindness, and prevention or suppression of cruelty to animals.

All turnover arose within the United Kingdom.

15. Net expenditure for the year

This is stated after charging:

| | 2021 £ | 2020 £ |
|---|---------------|---------------|
| Depreciation of tangible fixed assets | 78,303 | 85,814 |
| Amortisation of intangible fixed assets | 2,400 | 2,400 |
| Auditors' remuneration - audit | 7,550 | 6,000 |
| Auditors' remuneration - financial statement preparation | 1,500 | 1,000 |
| Operating lease rentals | 4,281 | 4,281 |
| Employer's contribution to defined contribution pension schemes | 9,806 | 9,517 |
| | <u>78,303</u> | <u>85,814</u> |

16. Staff costs

| | 2021 £ | 2020 £ |
|--|----------------|----------------|
| Wages and salaries | 361,804 | 365,837 |
| Social security costs | 21,658 | 19,605 |
| Contribution to defined contribution pension schemes | 9,806 | 9,517 |
| | <u>393,268</u> | <u>394,959</u> |

The average number of persons employed by the Charity during the year was as follows:

| | 2021 No. | 2020 No. |
|-----------|-------------|-------------|
| Full time | 13 | 14 |
| Part time | 10 | 10 |
| | <u>23</u> | <u>24</u> |

RSPCA RADCLIFFE SHELTER TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

16. Staff costs (continued)

No employee received remuneration amounting to more than £60,000 in either year.

The key management personnel of the Trust comprise the animal centre manager. Total remuneration including employers pension and national insurance contributions was £50,395 (2020 - £47,981).

The Trust receives significant amounts of assistance in the form of volunteering both by individuals and corporate organisations. Whilst this assistance is invaluable to the Trust, it is not possible to value in monetary terms the extent of this assistance and accordingly, the income and expenditure is not included.

17. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 December 2021, no Trustee expenses have been incurred (2020 - £NIL).

18. Taxation

The Charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

19. Intangible assets

| | Website £ |
|-----------------------|----------------------|
| Cost | |
| At 1 January 2021 | 12,000 |
| At 31 December 2021 | <u>12,000</u> |
| Amortisation | |
| At 1 January 2021 | 7,200 |
| Charge for the year | 2,400 |
| At 31 December 2021 | <u>9,600</u> |
| Net book value | |
| At 31 December 2021 | <u>2,400</u> |
| At 31 December 2020 | <u>4,800</u> |

RSPCA RADCLIFFE SHELTER TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

20. Tangible fixed assets

| | Freehold property £ | Fixtures and fittings £ | Computer equipment £ | Total £ |
|--------------------------|------------------------------------|--|-------------------------------------|--------------------|
| Cost or valuation | | | | |
| At 1 January 2021 | 2,801,225 | 140,008 | 18,186 | 2,959,419 |
| Additions | - | 3,506 | - | 3,506 |
| Disposals | (64,689) | - | - | (64,689) |
| At 31 December 2021 | <u>2,736,536</u> | <u>143,514</u> | <u>18,186</u> | <u>2,898,236</u> |
| Depreciation | | | | |
| At 1 January 2021 | 478,388 | 67,636 | 11,178 | 557,202 |
| Charge for the year | 56,024 | 18,643 | 3,636 | 78,303 |
| On disposals | (14,092) | - | - | (14,092) |
| At 31 December 2021 | <u>520,320</u> | <u>86,279</u> | <u>14,814</u> | <u>621,413</u> |
| Net book value | | | | |
| At 31 December 2021 | <u>2,216,216</u> | <u>57,235</u> | <u>3,372</u> | <u>2,276,823</u> |
| At 31 December 2020 | <u>2,322,837</u> | <u>72,372</u> | <u>7,008</u> | <u>2,402,217</u> |

RSPCA RADCLIFFE SHELTER TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

21. Fixed asset investments

| | Listed investments £ |
|--------------------------|-------------------------------------|
| Cost or valuation | |
| At 1 January 2021 | 1,164,876 |
| Additions | 32,608 |
| Disposals | (36,165) |
| Gain on investments | 124,980 |
| At 31 December 2021 | <u>1,286,299</u> |

The historical cost of the investments is £1,037,818 (2020 - £1,032,960).

22. Stocks

| | 2021 £ | 2020 £ |
|-------------------------------------|-------------------|-------------------|
| Finished goods and goods for resale | <u>6,354</u> | <u>4,792</u> |

23. Debtors

| | 2021 £ | 2020 £ |
|--------------------------------|-------------------|-------------------|
| Due within one year | | |
| Trade debtors | 36,913 | 28,383 |
| Other debtors | 220 | 431 |
| Prepayments and accrued income | 79,818 | 65,271 |
| VAT recoverable | - | 10,224 |
| Tax recoverable | 14,783 | 9,977 |
| | <u>131,734</u> | <u>114,286</u> |

24. Current asset investments

| | 2021 £ | 2020 £ |
|-----------------------------|-------------------|-------------------|
| Cash on deposit investments | <u>37,038</u> | <u>44,109</u> |

RSPCA RADCLIFFE SHELTER TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

25. Creditors: Amounts falling due within one year

| | 2021 £ | 2020 £ |
|------------------------------------|---------------|---------------|
| Trade creditors | 13,458 | 9,379 |
| Other taxation and social security | 10,303 | 5,906 |
| Other creditors | 5,881 | 1,874 |
| Accruals and deferred income | 14,786 | 11,658 |
| | <u>44,428</u> | <u>28,817</u> |

26. Financial instruments

| | 2021 £ | 2020 £ |
|--|------------------|------------------|
| Financial assets | | |
| Financial assets measured at fair value through income and expenditure | <u>1,286,299</u> | <u>1,164,876</u> |

Financial assets measured at fair value through income and expenditure comprise long term investments.

RSPCA RADCLIFFE SHELTER TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

27. Statement of funds**Statement of funds - current year**

| | Balance at 1 January 2021 £ | Income £ | Expenditure £ | Gains/ (Losses) £ | Balance at 31 December 2021 £ |
|---|--------------------------------------|----------------|------------------|-------------------------|---|
| Designated funds | | | | | |
| Reserves to cover fluctuations in income | 1,200,000 | - | - | - | 1,200,000 |
| General funds | | | | | |
| General funds | 2,558,037 | 676,044 | (787,463) | 124,980 | 2,571,598 |
| Total Unrestricted funds | 3,758,037 | 676,044 | (787,463) | 124,980 | 3,771,598 |
| Restricted fixed asset funds | | | | | |
| Restricted fixed asset funds | 224,913 | - | (3,963) | - | 220,950 |
| Total of funds | 3,982,950 | 676,044 | (791,426) | 124,980 | 3,992,548 |

The restricted fixed asset fund relates to the rebuild project which took place in 2013, the animal ambulances which were also purchased in 2013 and monies in relation to the new veterinary facilities in 2019, treatment room and new cattery.

The designated fund was set up to cover fluctuations in voluntary income (e.g. legacies) in future periods.

RSPCA RADCLIFFE SHELTER TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

27. Statement of funds (continued)

Statement of funds - prior year

| | Balance at 1 January 2020 £ | Income £ | Expenditure £ | Gains/ (Losses) £ | Balance at 31 December 2020 £ |
|---|--------------------------------------|----------------|------------------|-------------------------|---|
| Designated funds | | | | | |
| Reserves to cover fluctuations in income | 1,200,000 | - | - | - | 1,200,000 |
| General funds | | | | | |
| General funds | 2,716,681 | 668,275 | (831,604) | 4,685 | 2,558,037 |
| Total Unrestricted funds | 3,916,681 | 668,275 | (831,604) | 4,685 | 3,758,037 |
| Restricted fixed asset funds | | | | | |
| Restricted fixed asset funds | 192,258 | 36,616 | (3,961) | - | 224,913 |
| Total of funds | 4,108,939 | 704,891 | (835,565) | 4,685 | 3,982,950 |

28. Analysis of net assets between funds

Analysis of net assets between funds - current year

| | Restricted fixed asset funds 2021 £ | Unrestricted funds 2021 £ | Total funds 2021 £ |
|-------------------------------|---|------------------------------------|-----------------------------|
| Tangible fixed assets | 220,950 | 2,055,873 | 2,276,823 |
| Intangible fixed assets | - | 2,400 | 2,400 |
| Fixed asset investments | - | 1,286,299 | 1,286,299 |
| Current assets | - | 471,454 | 471,454 |
| Creditors due within one year | - | (44,428) | (44,428) |
| Total | 220,950 | 3,771,598 | 3,992,548 |

RSPCA RADCLIFFE SHELTER TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

28. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

| | Restricted fixed asset funds 2020 £ | Unrestricted funds 2020 £ | Total funds 2020 £ |
|-------------------------------|---|------------------------------------|-----------------------------|
| Tangible fixed assets | 224,913 | 2,177,304 | 2,402,217 |
| Intangible fixed assets | - | 4,800 | 4,800 |
| Fixed asset investments | - | 1,164,876 | 1,164,876 |
| Current assets | - | 439,874 | 439,874 |
| Creditors due within one year | - | (28,817) | (28,817) |
| Total | 224,913 | 3,758,037 | 3,982,950 |

29. Reconciliation of net movement in funds to net cash flow from operating activities

| | 2021 £ | 2020 £ |
|--|-----------------|-----------------|
| Net income/expenditure for the year (as per Statement of Financial Activities) | 9,598 | (125,989) |
| Adjustments for: | | |
| Depreciation charges | 78,303 | 85,814 |
| Amortisation charges | 2,400 | 2,400 |
| Gains on investments | (124,980) | (4,685) |
| Dividends, interests and rents from investments | (33,642) | (31,210) |
| Loss on the sale of fixed assets | 50,597 | 47,210 |
| (Decrease)/Increase in stocks | (1,562) | 4,878 |
| (Increase)/decrease in debtors | (17,448) | 14,757 |
| Increase/(decrease) in creditors | 15,611 | (41,726) |
| Impairment of fixed assets | - | 33,554 |
| Net cash (used in)/provided by operating activities | (21,123) | (14,997) |

RSPCA RADCLIFFE SHELTER TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

30. Analysis of cash and cash equivalents

| | 2021 | 2020 |
|--|----------------|----------------|
| | £ | £ |
| Cash in hand | 296,328 | 276,687 |
| Notice deposits (less than 3 months) | 37,038 | 44,109 |
| Total cash and cash equivalents | 333,366 | 320,796 |

31. Analysis of changes in net debt

| | At 1 January 2021 | Cash flows | At 31 December 2021 |
|--------------------------|----------------------------------|-------------------|------------------------------------|
| | £ | £ | £ |
| Cash at bank and in hand | 276,687 | 19,641 | 296,328 |
| Cash equivalents | 44,109 | (7,071) | 37,038 |
| | 320,796 | 12,570 | 333,366 |

32. Pension commitments

The pension cost charge represents contributions payable by the Charity to a separately independently administered fund and amounted to £9,806 (2020 - £9,517).

A total of £5,881 in contributions were outstanding at the balance sheet date (2020 - £1,874).

33. Operating lease commitments

At 31 December 2021 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

| | 2021 | 2020 |
|--|--------------|---------------|
| | £ | £ |
| Not later than 1 year | 2,930 | 4,281 |
| Later than 1 year and not later than 5 years | 3,292 | 6,141 |
| | 6,222 | 10,422 |

RSPCA RADCLIFFE SHELTER TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

34. Related party transactions

David Evans who is a Trustee of RSPCA Radcliffe Shelter Trust is also a Trustee of RSPCA Nottinghamshire East.

During the year RSPCA Radcliffe Shelter Trust charged RSPCA Nottinghamshire East £3,988 (2020 - £4,634) for vets fees and contributions for animals brought in from the branch.

At 31 December 2021 and amount of £3,988 (2020 - £4,634) was owed by RSPCA Nottingham East.

During the year, David Evans who is a Trustee of RSPCA Radcliffe Shelter Trust paid £252 (2020 - £174) for veterinary treatment. There were no balances outstanding at the year end.

During the year, Roy Taylor who is a Trustee of RSPCA Radcliffe Shelter Trust paid £Nil (2020 - £362) for veterinary treatment. There were no balances outstanding at the year end.

35. Post balance sheet events

Invasion of Ukraine and sanctions against Russia

On 24 February 2022 Russian forces invaded Ukraine, resulting in the United Kingdom and other Western Nations announcing the imposition of severe sanctions against Russia and Russian interests worldwide. RSPCA Radcliffe Shelter Trust does not operate in either Ukraine or Russia and no donors or suppliers are located in either of these countries. The Board of Trustees' assessment of this highly tragic geopolitical situation on the Charity is that it has not been directly impacted. However, the effect of sanctions on commodity prices and greater global economic instability more generally may have an indirect impact on the Charity over the medium term. The Board of Trustees will therefore continue to keep this situation under review.

RSPCA RADCLIFFE SHELTER TRUST

England & Wales - Charity number 503759

Accounts

RSPCA RADCLIFFE SHELTER TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

RSPCA RADCLIFFE SHELTER TRUST

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RSPCA RADCLIFFE SHELTER TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2020**

Trustees

David Carter
Suzie Etridge
David Evans
Roy Taylor
Michael Tomlinson

Charity registered number

503759

Principal office

32 Nottingham Road
Radcliffe On Trent
Nottingham
NG12 2DW

Senior management team

Ella Carpenter, Animal Centre Manager

Independent auditor

Mazars LLP
Chartered Accountants
Park View House
58 The Ropewalk
Nottingham
NG1 5DW

Bankers

Lloyds Bank Plc
Old Market Square
Nottingham
NG1 6FD

Solicitors

Knights PLC
Embankment House
Electric Ave
Nottingham
NG2 1AS

Investment Advisors

Brewin Dolphin
1st Floor Waterfront House, Waterfront Plaza
33 Station Street
Nottingham
NG2 3DQ

RSPCA RADCLIFFE SHELTER TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their annual report together with the audited financial statements of RSPCA Radcliffe Shelter Trust (the charity) for the ended 31 December 2020. The Trustees confirm that the Annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

Objectives and activities

a. Policies and objectives

The Trust operates within a national network pursuing the same objectives as the Royal Society for the Prevention of Cruelty to Animals.

Whilst being a self-funding independent charity, the Trust operates utilising a licence issued by the National Society of the RSPCA and as such the Trust adheres to the animal welfare policies of the RSPCA.

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

The animal accommodation can house 92 dogs, 90 cats and 8 rabbits. Animals of a domestic nature are offered for adoption to suitable members of the public. The Shelter does not normally care for wild animals; these animals are passed onto specialist carers. Provided space is available, no animal is ever turned away from the Shelter, where they can be assured of clean, well maintained accommodation, will be well fed, will be provided with veterinary care, and where they will be looked after by dedicated staff of around 25 people and regular volunteers. No animals are euthanased unless unsuitable for rehoming or due to health or behavioural problems which make them unadoptable.

Animals are placed in the care of Radcliffe Shelter by members of the public, local RSPCA Branches and by the Society's own Inspectorate.

b. Strategies for achieving objectives

All staff attend regular appropriate training courses including NVQ qualifications. Specialist courses for managers and supervisors and also dog behavioural training are included.

Achievements and performance

a. Main achievements of the Charity

As for most organisations, 2020 was a strange year for the Radcliffe Animal Centre.

A video summarising the events and achievements of the year can be viewed at:
<https://vimeo.com/rspscaradcliffe/review/484786613/4f7c7c7cff>

During 2020, 131 dogs, 531 cats, 32 rabbits and 17 miscellaneous animals were re-homed by the Shelter.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

Achievements and performance (continued)

b. Rehoming

Continuing through 2020, we have been caring for a large number of "case animals", with sometimes up to 50% of the available space being taken up by these animals.

These animals come from across England and Wales.

These animals are subjects of criminal proceedings and as such cannot be rehomed until either the owner passes ownership or the courts grant ownership of the animal to the RSPCA.

The large number of case animals reduces the number of animals available for rehoming, although our improved online presence has ensured that rehoming rates are at a maximum given the restricted space available.

Financial review

a. Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that there are no material uncertainties about the Trust's ability to continue as a going concern. The Trustees have considered the level of funds held and the expected level of income and expenditure for the next 12 months, together with that of 2022, and the budgeted income and expenditure is sufficient with the level of reserves for the Trust to be able to continue as a going concern.

b. Principal risks and uncertainties

Change to the economic outlook

World events and Covid still impact the investments held by the Trust. To ensure best advice, Brewin Dolphin are employed as our professional advisers to mitigate any loss of investment value.

On a world stage global growth forecasts have continued to be taken lower with the impact on investments being considered by the Trustees.

A result of the Covid pandemic was a sharp reduction in animals being available for re-homing as large numbers of animals were purchased by the general public from all sources. This led to a significant drop in adoption fees.

When the situation returns to "normal" it is expected that the economy will rebound and many animals purchased during the crisis will become unwanted. It will be inevitable that rescue centres will fill up and the costs of caring for this increase will impact funding.

To maximise adoptions the Trust must ensure that it is at forefront of adopter's minds as opposed to any of our competitors.

The future of the economy is largely dependent on the pandemic being contained.

Hopefully with a successful vaccination program worldwide the situation should improve.

RSPCA RADCLIFFE SHELTER TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Injury to Member of the Public or Staff

All Health and Safety risk assessments and training is in place to reduce any potential occurrence.

Risk to IT systems

All essential IT systems have been moved to "cloud" service providers who are responsible for the security and availability of the Trusts' information. In addition to this, the Trust has upgraded all its IT infrastructure and continues to contract a professional IT support company to ensure continuity of service.

Failure to Effectively Manage Projects

No further large scale projects are currently planned, although over the next few years the refurbishment of the kennels must be considered.

Impact of Covid

In the first stages of Covid the animal centre closed to the public and all intake from the general public ceased, as was the case with adoptions. This was in accordance with legal guidelines. Only animals in the greatest of need were brought in by the National RSPCA Inspectorate.

Defra subsequently granted temporary rehoming measures where a remote system of matching animals to owners was put in place and staff delivered animals to new homes in their key worker role.

Numbers of animals have fallen due to the restrictions placed on the public in being able to bring animals directly into our care.

We are however seeing animals needing to stay longer as those animals brought into us by Inspectors are often those needing veterinary treatment and extensive rehabilitation. The average cost per animal has therefore increased in terms of boarding costs and provision of treatment.

The loss of footfall has impacted in our ability to collect donations from people visiting our centre and seeing first hand our work. More has been done to encourage online donating but we are yet to see the long term impact of having no visitors and they may struggle to empathise with our cause in future if they cannot see the physical animals in our care.

Adoption numbers are down because of restricted intake and remote adoption processes although those animals coming into us are being successfully rehomed. With this in mind adoption income has decreased.

We have reduced staff numbers through natural wastage in relation to reduced activity so have been able to reduce staff costs without the need for redundancies. Very few staff could be furloughed due to the need to provide animal care and keep the centre functioning. Staff were furloughed where possible, but in stages, to negate the impact on the service we provide.

The animal centre has continued to provide support to the national society, the veterinary industry and the general public by providing a neutering service to assist with a potential Covid kitten crisis caused by reduced private veterinary services in the first lockdown.

We believe we are yet to see the full impact of Covid on animal welfare. Whilst there has been an increased demand for pets it is feared that some of these will be abandoned neglected or relinquished as people return to work, school and normal life and realise they do not have the time and commitment needed to care for them long term. As people face redundancy and financial pressure we may also see them part with animals. Subsequently there may be increased costs for the animal centre in future in providing care for these animals.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

c. Reserves policy

The Trustees have reviewed the reserves of the Charity. This review encompassed the nature of the income and expenditure streams, the need to match variable income with fixed commitments.

With significant legacies being received by the Trust in 2019 and 2020, the reserve policy remained at £750,000.

The balance of reserves at the year end is £3,982,950 (2019: £4,108,939), which exceeds the reserves policy threshold.

d. Fundraising

As the Trust has no area allocated to it by the National RSPCA, traditional fundraising activities e.g. flag days, door to door collections are not available to the Trust.

Our focus therefore is to encourage donors to donate directly to the Trust.

Over the last year our new website and social media presence continues to increase awareness in the general public that RSPCA Radcliffe Shelter Trust is a self-funding organisation.

As with most charities, a large portion of our income is still in the form of legacies.

In the past donors could have left a legacy to the RSPCA with the expectation that some of these funds would filter down to the Trust. We continue to make information available to ensure the general public are aware that the Trust is an independent charity relying entirely on donations made directly to the Trust. It is difficult to accurately assess if this has led to an increase in legacy donations, but it is noted that incoming legacy income has risen over the last two years. This may be coincidental.

In 2020, legacies to the Trust again exceeded budget expectations.

The Trustees are aware that we cannot depend on legacies and will have to build a business plan on that basis.

The Trust receives significant amounts of assistance in the form of volunteering both by individuals and corporate organisations for which we are extremely grateful. Unfortunately Covid restrictions have brought most volunteer activity to a halt.

We are grateful for the involvement of our volunteers and supporters and look forward to working with them again in 2021 should this become possible.

Whilst this assistance is invaluable to the Trust, it is not possible to value in monetary terms the extent of this assistance and accordingly, the intangible income is not included.

RSPCA RADCLIFFE SHELTER TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

e. Income generation

The statement of financial activities for the year is set out on page 14 of the financial statements.

A summary of the financial results and the work of the Charity is set out below.

The Charity's total income decreased by 45.5% from £1,293,070 in 2019 to £704,891 in the year ended 31 December 2020.

Donations and gifts received during the year amounted to £185,942 in comparison to £236,221 received during 2019, and shows continued support from various sections of society.

Income from legacies has continued to be a core but variable source of income to the Charity. This year has seen a decrease in legacy income in comparison to 2019. The Charity's financial statements for the year include legacy income of £217,486 received during 2020 compared to £682,791 received during 2019.

Charitable expenditure in relation to the reception, boarding and care of animals at a cost of £820,099 (2019 - £786,734) continues to be a significant part of the Charity's overall expenditure.

f. Investment Policy and Performance

The Trust employs Brewin Dolphin to manage all investments on a discretionary basis. Brewin Dolphin will manage the portfolio through making investments on a low to medium risk basis. All investment purchases and sales are notified by Brewin Dolphin to the Trustees and the Trustees have online reporting access to the portfolio.

The fund made an unrealised gain of £4,685.

Structure, governance and management

a. Constitution

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

The trust is an unincorporated trust, constituted under a trust deed dated 26 September 1973, and amended by agreements dated 30 December 1991, 13 December 1993 and 16 May 1994.

b. Methods of appointment or election of Trustees

The trust is administered by the Trustees who are nominated representatives from the Nottinghamshire branches of RSPCA, although the power to appoint them remains with the National RSPCA Council. Each appointment is for a term of four years.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

Structure, governance and management (continued)

c. Policies adopted for the induction and training of Trustees

Prospective Trustees are invited to attend a Trustees meeting prior to appointment. Upon appointment they are provided with a set of the Trust Deed and attached agreements, together with a copy of the previous year's audited accounts. These are then later discussed in a one to one meeting. Any further training required is considered at the appropriate time.

For new Trustees, attention is drawn to the Charity Commission document "The essential trustee: what you need to know, what you need to do (CC3)".

d. Pay policy for Senior Staff

Remuneration and benefits of all the charity's personnel (including the key management personnel) are set in line with other comparable large animal rehoming centres and take into account the level of skills and experience required, responsibility given, and the rate of inflation. In particular, reference will be made to the most recent salary surveys and salaries paid by other local charities in the same field and of equivalent size. The Centre Manager's level of remuneration is set and agreed by the Trustees, all other positions are set by the Centre Manager and agreed by the Trustees.

Should the post of Centre Manager become vacant it will be advertised throughout the RSPCA and externally via the Trust's web site.

All the Trustees give freely of their time, and no Trustee received remuneration for their work for the charity in the year, other than the reimbursement of expenses.

e. Organisational Structure and Decision Making

The Board of Trustees consists of the following members as at 31st December 2020 and at the date of signing of these accounts:

- David Carter
- Suzie Etridge
- David Evans
- Roy Taylor
- Michael Tomlinson

By Deed of Agreement dated 16 May 1994 the Trust Deed was varied to give powers for the appointment of a Management Committee for the Shelter. It has been agreed that the role of the Management Committee be suspended, and replaced by a full meeting of the Trustees on a bi-monthly basis.

Day to day administration of the animal shelter is delegated to the Animal Centre Manager.

Employees are consulted on issues of concern to them by means of regular staff meetings, and are kept informed directly by the management, on specific matters. There is a full programme of regular staff training for NVQ and other training programmes.

RSPCA RADCLIFFE SHELTER TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Structure, governance and management (continued)

f. Risk management

The Trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks. The Trust has a low to medium risk return policy on its investment portfolio. The investments are managed by Brewin Dolphin. The management of the portfolio is on the basis of regulations detailed in the RSPCA Act 1958 and the Trustees have given the investment managers discretion to manage the portfolio within the agreed risk profile.

g. Future developments

The Charity's budget predicts levels of legacy income for the forthcoming year, and is based on previous years' experience. Income from legacies will continue to be a variable source of income to the Charity.

The budget for the next year shows a deficit of £171,550 (before any investment losses or gains) which will reduce further the reserves of the Charity in the absence of legacy income, and the Trust is continually looking to increase the income and reduce the likelihood of a deficit being incurred thereby prolonging the Charity's ability to use reserves held for the furtherance of its objects.

The Trustees have carefully considered the future plans for the shelter.

Allowing for the volatility and uncertainty of legacy income, an improved income stream is essential.

To this end work has been carried out in 2020 focusing on more effective use of social media and other internet based forms of income generation.

Statement of Trustees' responsibilities

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

RSPCA RADCLIFFE SHELTER TRUST

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

Disclosure of information to auditor

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Auditor

The auditors, Mazars LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Approved by order of the members of the Board of Trustees and signed on their behalf by:



David Evans
Trustee

Date: 24/06/2021

INDEPENDENT AUDITOR'S REPORT TO THE OF RSPCA RADCLIFFE SHELTER TRUST

Opinion

We have audited the financial statements of RSPCA Radcliffe Shelter Trust (the 'Charity') for the year ended 31 December 2020 which comprise of the Statement of Financial Activities, the Balance Sheet, the 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 FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2020 and of 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's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

INDEPENDENT AUDITOR'S REPORT TO THE OF RSPCA RADCLIFFE SHELTER TRUST

Other information

The other information comprises the information included in the Trustees' report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the Trustees' 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.

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 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 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 light of the 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 in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

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

Responsibilities of Trustees'

As explained more fully in the Trustees' responsibilities statement set out on 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' 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 either the Trustees' to liquidate the Charity or to cease operations, or Trustees' no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT TO THE OF RSPCA RADCLIFFE SHELTER TRUST

Auditor's responsibilities for the audit of the financial statements

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

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

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. Based on our understanding of the Charity and its activities, we identified that the principal risks of non-compliance with laws and regulations related to the UK tax legislation, pensions legislation, employment regulation and health and safety regulation, anti-bribery, corruption and fraud, money laundering, non-compliance with implementation of government support schemes relating to COVID-19, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, such as the Charities Act 2011.

We evaluated the Trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, in particular in relation to fund accounting, and significant one-off or unusual transactions.

Our audit procedures were designed to respond to those identified risks, including non-compliance with laws and regulations (irregularities) and fraud that are material to the financial statements. Our audit procedures included but were not limited to:

- discussing with the Trustees' and management their policies and procedures regarding compliance with laws and regulations;
- communicating identified laws and regulations throughout our engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- considering the risk of acts by the Charity which were contrary to applicable laws and regulations, including fraud.

Our audit procedures in relation to fraud included but were not limited to:

- making enquiries of the Trustees' and management on whether they had knowledge of any actual, suspected or alleged fraud;
- gaining an understanding of the internal controls established to mitigate risks related to fraud;
- discussing amongst the engagement team the risks of fraud; and
- addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

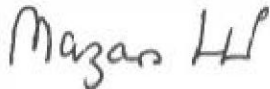
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

RSPCA RADCLIFFE SHELTER TRUST

INDEPENDENT AUDITOR'S REPORT TO THE OF RSPCA RADCLIFFE SHELTER TRUST

Use of the audit 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.



Mazars LLP
Chartered Accountants and Statutory Auditor
Park View House
58 The Ropewalk
Nottingham
NG1 5DW

Date: 24 June 2021

Mazars 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.

RSPCA RADCLIFFE SHELTER TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

| | Note | Restricted fixed asset funds 2020 £ | Unrestricted funds 2020 £ | Total funds 2020 £ | Total funds 2019 £ |
|------------------------------------|------|---|------------------------------------|-----------------------------|-----------------------------|
| Income and endowments from: | | | | | |
| Donations and legacies | 4 | 36,616 | 366,812 | 403,428 | 919,012 |
| Charitable activities | 5 | - | 173,915 | 173,915 | 293,259 |
| Other trading activities | 6 | - | 13,291 | 13,291 | 19,220 |
| Investments | 7 | - | 31,248 | 31,248 | 29,399 |
| Other income | 8 | - | 83,009 | 83,009 | 32,180 |
| | | <hr/> | <hr/> | <hr/> | <hr/> |
| Total income and endowments | | 36,616 | 668,275 | 704,891 | 1,293,070 |
| Expenditure on: | | | | | |
| Raising funds | 9 | - | 15,466 | 15,466 | 17,228 |
| Charitable activities | 9 | 3,961 | 816,138 | 820,099 | 786,733 |
| | | <hr/> | <hr/> | <hr/> | <hr/> |
| Total expenditure | | 3,961 | 831,604 | 835,565 | 803,961 |
| Net gains on investments | 20 | - | 4,685 | 4,685 | 72,252 |
| | | <hr/> | <hr/> | <hr/> | <hr/> |
| Net movement in funds | | 32,655 | (158,644) | (125,989) | 561,361 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 192,258 | 3,916,681 | 4,108,939 | 3,547,578 |
| Net movement in funds | | 32,655 | (158,644) | (125,989) | 561,361 |
| | | <hr/> | <hr/> | <hr/> | <hr/> |
| Total funds carried forward | | 224,913 | 3,758,037 | 3,982,950 | 4,108,939 |

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 17 to 36 form part of these financial statements.

RSPCA RADCLIFFE SHELTER TRUST

**BALANCE SHEET
AS AT 31 DECEMBER 2020**

| | Note | 2020 £ | 2019 £ |
|--|------|-------------------------|-------------------------|
| Fixed assets | | | |
| Intangible assets | 18 | 4,800 | 7,200 |
| Tangible assets | 19 | 2,402,217 | 2,524,855 |
| Investments | 20 | 1,164,876 | 1,098,575 |
| | | <u>3,571,893</u> | <u>3,630,630</u> |
| Current assets | | | |
| Stocks | 21 | 4,792 | 9,670 |
| Debtors | 22 | 114,286 | 129,043 |
| Investments | 23 | 44,109 | 114,025 |
| Cash at bank and in hand | | 276,687 | 296,114 |
| | | <u>439,874</u> | <u>548,852</u> |
| Creditors: Amounts falling due within one year | 24 | (28,817) | (70,543) |
| | | <u>411,057</u> | <u>478,309</u> |
| Net current assets | | <u>411,057</u> | <u>478,309</u> |
| Total net assets | | <u><u>3,982,950</u></u> | <u><u>4,108,939</u></u> |
| Charity funds | | | |
| Restricted fixed asset fund | 26 | 224,913 | 192,258 |
| Unrestricted funds | 26 | 3,758,037 | 3,916,681 |
| Total funds | | <u><u>3,982,950</u></u> | <u><u>4,108,939</u></u> |

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



David Evans
Trustee

Date: 24/06/2021

The notes on pages 17 to 36 form part of these financial statements.

RSPCA RADCLIFFE SHELTER TRUST

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2020**

| | Note | 2020 £ | 2019 £ |
|---|-----------|----------------|----------------|
| Cash flows from operating activities | | | |
| Net cash used in operating activities | 28 | (14,997) | 753,162 |
| | | <hr/> | <hr/> |
| Cash flows from investing activities | | | |
| Dividends, interests and rents from investments | | 31,210 | 29,155 |
| Proceeds from the sale of tangible fixed assets | | - | 832 |
| Purchase of tangible fixed assets | | (43,940) | (372,543) |
| Proceeds from sale of investments | | 96,684 | 155,117 |
| Purchase of investments | | (158,300) | (553,991) |
| | | <hr/> | <hr/> |
| Net cash used in investing activities | | (74,346) | (741,430) |
| | | <hr/> | <hr/> |
| Change in cash and cash equivalents in the year | | (89,343) | 11,732 |
| Cash and cash equivalents at the beginning of the year | | 410,139 | 398,407 |
| | | <hr/> | <hr/> |
| Cash and cash equivalents at the end of the year | 29 | <u>320,796</u> | <u>410,139</u> |

The notes on pages 17 to 36 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. General information

RSPCA Radcliffe Shelter Trust, registered charity number: 503759, presents its financial statements for the year ended 31 December 2020.

The presentation currency for the financial statements is Pounds Sterling (£). The Trust is an unincorporated charity, registered in England. Its registered office is 32 Nottingham Road, Radcliffe on Trent, Nottingham, NG12 2DW.

A summary of the Charity's accounting policies, which have been consistently applied, are set out below:

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

RSPCA Radcliffe Shelter Trust constitutes a public benefit entity as defined by FRS 102.

2.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

2. Accounting policies (continued)

2.3 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that there are no material uncertainties about the Trust's ability to continue as a going concern. The Trustees have considered the level of funds held and the expected level of income and expenditure for the next 12 months and the budgeted income and expenditure is sufficient with the level of reserves for the Trust to be able to continue as a going concern.

2.4 Income

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 income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refer to the trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

2.6 Government grants

Government grants are credited to the statement of financial activities as the related expenditure is incurred.

2.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

2.8 Taxation

The Trust is a registered Charity and, as such, has no liability to Income, Corporation or Capital Gains Tax.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.9 Intangible assets and amortisation

Intangible assets costing £100 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Amortisation is provided on the following basis:

| | |
|---------------------|--------------------------|
| Website development | - 20 % per annum of cost |
|---------------------|--------------------------|

2.10 Tangible fixed assets and depreciation

Tangible fixed assets costing £100 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount. Impairment losses are recognised in the statement of financial activities.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

| | |
|-----------------------|----------------------------------|
| Freehold property | - 2% per annum of cost |
| Motor vehicles | - 25% per annum reducing balance |
| Fixtures and fittings | - 25% per annum reducing balance |
| Computer equipment | - 20% per annum of cost |

2.11 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the statement of financial activities.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.12 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs.

2.13 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.14 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.15 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

2.16 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.17 Operating leases

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the lease term.

2.18 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The Trustees have not identified any critical judgements or key sources of estimation uncertainty in preparing these financial statements.

4. Income from donations and legacies

| | Restricted fixed asset funds 2020 £ | Unrestricted funds 2020 £ | Total funds 2020 £ | Total funds 2019 £ |
|--|---|------------------------------------|-----------------------------|-----------------------------|
| Fundraising activities and general donations | 36,616 | 149,326 | 185,942 | 236,221 |
| Legacies | - | 217,486 | 217,486 | 682,791 |
| Total 2020 | <u>36,616</u> | <u>366,812</u> | <u>403,428</u> | <u>919,012</u> |
| Total 2019 | <u>120,570</u> | <u>798,442</u> | <u>919,012</u> | |

Within unrestricted funds, £61,722 has been recognised in relation to donation of food and resources for the care of animals in the shelter by the general public in the year (2019 - £59,924).

5. Income from charitable activities

| | Unrestricted funds 2020 £ | Total funds 2020 £ | Total funds 2019 £ |
|-----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Income from charitable activities | 173,915 | 173,915 | 293,259 |
| Total 2019 | <u>293,259</u> | <u>293,259</u> | |

RSPCA RADCLIFFE SHELTER TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

6. Trading activities

| | Unrestricted funds 2020 £ | Total funds 2020 £ | Total funds 2019 £ |
|---------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Charity trading income | | | |
| Shop sales | 13,291 | 13,291 | 19,220 |
| Charity trading expenses | | | |
| Cost of sales | 4,545 | 4,545 | 10,579 |
| | <u>4,545</u> | <u>4,545</u> | <u>10,579</u> |

The net income from trading activities is £8,746 (2019 - £8,641).

In 2019, of the total charity trading income, £19,220 related to unrestricted funds and £Nil related to restricted funds.

7. Investment income

| | Unrestricted funds 2020 £ | Total funds 2020 £ | Total funds 2019 £ |
|-----------------------------|------------------------------------|-----------------------------|-----------------------------|
| Listed investments | 31,210 | 31,210 | 29,155 |
| Cash on deposit investments | 38 | 38 | 244 |
| Total 2020 | <u>31,248</u> | <u>31,248</u> | <u>29,399</u> |
| Total 2019 | <u>29,399</u> | <u>29,399</u> | |

RSPCA RADCLIFFE SHELTER TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

8. Other incoming resources

| | Unrestricted funds 2020 £ | Total funds 2020 £ | Total funds 2019 £ |
|------------------------|------------------------------------|-----------------------------|-----------------------------|
| Commissions receivable | 17,312 | 17,312 | 16,236 |
| Rent receivable | - | - | 4,560 |
| Sundry income | 13,610 | 13,610 | 11,384 |
| Government grants | 52,087 | 52,087 | - |
| Total 2020 | <u>83,009</u> | <u>83,009</u> | <u>32,180</u> |
| Total 2019 | <u>32,180</u> | <u>32,180</u> | |

Government grants relate to the Coronavirus Job Retention Scheme.

9. Trading activities

| | Staff costs 2020 £ | Depreciation 2020 £ | Other costs 2020 £ | Total 2020 £ | Total 2019 £ |
|--|--------------------------|---------------------------|--------------------------|--------------------|--------------------|
| Expenditure on raising voluntary income | - | - | 32 | 32 | 174 |
| Expenditure on fundraising trading | - | - | 4,545 | 4,545 | 10,579 |
| Expenditure on investment management | - | - | 10,889 | 10,889 | 6,475 |
| | <u>-</u> | <u>-</u> | <u>15,466</u> | <u>15,466</u> | <u>17,228</u> |
| Costs of generating funds | | | | | |
| Reception, boarding and care of stray animals | 394,959 | 88,214 | 328,972 | 812,145 | 776,848 |
| Governance | - | - | 7,954 | 7,954 | 9,886 |
| Total 2020 | <u>394,959</u> | <u>88,214</u> | <u>352,392</u> | <u>835,565</u> | <u>803,962</u> |
| Total 2019 | <u>398,643</u> | <u>80,104</u> | <u>325,215</u> | <u>803,962</u> | |

RSPCA RADCLIFFE SHELTER TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

10. Analysis of expenditure by activities

| | Direct costs 2020 £ | Support costs 2020 £ | Total 2020 £ | Total 2019 £ |
|---|---------------------------|-------------------------------|--------------------|--------------------|
| Reception, boarding and care of stray animals | 622,443 | 189,702 | 812,145 | 776,848 |
| Total 2019 | 588,123 | 188,725 | 776,848 | |

11. Direct costs

| | 2020 £ | 2019 £ |
|--------------------|----------------|----------------|
| Direct costs | 238,065 | 200,533 |
| Wages and salaries | 306,088 | 309,487 |
| National insurance | 19,605 | 20,695 |
| Depreciation | 58,685 | 57,408 |
| | 622,443 | 588,123 |

12. Support costs

| | 2020 £ | 2019 £ |
|---------------------|----------------|----------------|
| Establishment costs | 34,309 | 49,564 |
| General costs | 56,598 | 48,004 |
| Wages and salaries | 59,749 | 59,728 |
| Pension cost | 9,517 | 8,733 |
| Depreciation | 29,529 | 22,696 |
| | 189,702 | 188,725 |

RSPCA RADCLIFFE SHELTER TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

13. Governance costs

| | Unrestricted funds 2020 £ | Total funds 2020 £ | Total funds 2019 £ |
|-----------------------------|--|---------------------------------------|---------------------------------------|
| Audit and accounting fees | 7,000 | 7,000 | 6,550 |
| Legal and professional fees | 954 | 954 | 3,336 |
| Total 2020 | <u>7,954</u> | <u>7,954</u> | <u>9,886</u> |
| Total 2019 | <u>9,886</u> | <u>9,886</u> | |

14. Turnover

The whole of the turnover is attributable to the reception, boarding and adoption of unwanted, lost, starving, injured or diseased animals for the promotion of kindness, and prevention or suppression of cruelty to animals.

All turnover arose within the United Kingdom.

15. Net (expenditure)/income

This is stated after charging:

| | 2020 £ | 2019 £ |
|---|-------------------|-------------------|
| Depreciation of tangible fixed assets | 85,814 | 77,705 |
| Amortisation of intangible fixed assets | 2,400 | 2,400 |
| Auditors' remuneration - audit | 6,000 | 5,750 |
| Auditors' remuneration - financial statement preparation | 1,000 | 750 |
| Operating lease rentals | 4,281 | 3,534 |
| Employer's contribution to defined contribution pension schemes | <u>9,517</u> | <u>8,733</u> |

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

16. Staff costs

| | 2020 £ | 2019 £ |
|--|----------------|----------------|
| Wages and salaries | 365,837 | 369,215 |
| Social security costs | 19,605 | 20,695 |
| Contribution to defined contribution pension schemes | 9,517 | 8,733 |
| | <u>394,959</u> | <u>398,643</u> |

The average number of persons employed by the Charity during the year was as follows:

| | 2020 No. | 2019 No. |
|-----------|-------------|-------------|
| Full time | 14 | 15 |
| Part time | 10 | 10 |
| | <u>24</u> | <u>25</u> |

No employee received remuneration amounting to more than £60,000 in either year.

The key management personnel of the Trust comprise the animal centre manager. Total remuneration including employers pension and national insurance contributions was £47,981 (2019 - £47,798).

The Trust receives significant amounts of assistance in the form of volunteering both by individuals and corporate organisations. Whilst this assistance is invaluable to the Trust, it is not possible to value in monetary terms the extent of this assistance and accordingly, the income and expenditure is not included.

17. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 December 2020, no Trustee expenses have been incurred (2019 - £NIL).

RSPCA RADCLIFFE SHELTER TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

18. Intangible assets

| | Website £ |
|-----------------------|----------------------|
| Cost | |
| At 1 January 2020 | 12,000 |
| At 31 December 2020 | <u>12,000</u> |
| Amortisation | |
| At 1 January 2020 | 4,800 |
| Charge for the year | 2,400 |
| At 31 December 2020 | <u>7,200</u> |
| Net book value | |
| At 31 December 2020 | <u>4,800</u> |
| At 31 December 2019 | <u>7,200</u> |

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

19. Tangible fixed assets

| | Freehold property £ | Fixtures and fittings £ | Computer equipment £ | Total £ |
|--------------------------|---------------------------|-------------------------------|----------------------------|------------------|
| Cost or valuation | | | | |
| At 1 January 2020 | 2,870,396 | 157,584 | 17,429 | 3,045,409 |
| Additions | 39,383 | 3,800 | 757 | 43,940 |
| Disposals | (75,000) | (21,376) | - | (96,376) |
| Impairment | (33,554) | - | - | (33,554) |
| At 31 December 2020 | <u>2,801,225</u> | <u>140,008</u> | <u>18,186</u> | <u>2,959,419</u> |
| Depreciation | | | | |
| At 1 January 2020 | 449,703 | 63,296 | 7,555 | 520,554 |
| Charge for the year | 58,685 | 23,506 | 3,623 | 85,814 |
| On disposals | (30,000) | (19,166) | - | (49,166) |
| At 31 December 2020 | <u>478,388</u> | <u>67,636</u> | <u>11,178</u> | <u>557,202</u> |
| Net book value | | | | |
| At 31 December 2020 | <u>2,322,837</u> | <u>72,372</u> | <u>7,008</u> | <u>2,402,217</u> |
| At 31 December 2019 | <u>2,420,693</u> | <u>94,288</u> | <u>9,874</u> | <u>2,524,855</u> |

RSPCA RADCLIFFE SHELTER TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

20. Fixed asset investments

| | Listed investments £ |
|----------------------------|-------------------------------------|
| Cost or valuation | |
| At 1 January 2020 | 1,098,575 |
| Additions | 158,300 |
| Disposals | (96,684) |
| Revaluations | 4,685 |
| At 31 December 2020 | <u><u>1,164,876</u></u> |

The historical cost of the investments is £1,032,960.

The following investments are all of a value greater than 5% of the total investments:

| | 2020 £ | 2019 £ |
|--|-----------------------|-----------------------|
| IShares PLC Core FTSE 100 UCITS | 65,051 | 76,094 |
| BNY Mellon FD Mngr Asian Inc | 62,882 | 62,145 |
| Maitland INSTL SVC MI Select Mngrs Nth Amer EQ | 69,183 | - |
| | <u><u>197,116</u></u> | <u><u>138,239</u></u> |

21. Stocks

| | 2020 £ | 2019 £ |
|-------------------------------------|---------------------|---------------------|
| Finished goods and goods for resale | <u><u>4,792</u></u> | <u><u>9,670</u></u> |

RSPCA RADCLIFFE SHELTER TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

22. Debtors

| | 2020 £ | 2019 £ |
|--------------------------------|----------------|----------------|
| Due within one year | | |
| Trade debtors | 28,383 | 14,705 |
| Other debtors | 431 | 3,185 |
| Prepayments and accrued income | 65,271 | 78,551 |
| VAT recoverable | 10,224 | 24,715 |
| Tax recoverable | 9,977 | 7,887 |
| | <u>114,286</u> | <u>129,043</u> |

23. Current asset investments

| | 2020 £ | 2019 £ |
|-----------------------------|---------------|----------------|
| Cash on deposit investments | <u>44,109</u> | <u>114,025</u> |

24. Creditors: Amounts falling due within one year

| | 2020 £ | 2019 £ |
|------------------------------------|---------------|---------------|
| Trade creditors | 9,379 | 53,728 |
| Other taxation and social security | 5,906 | 6,252 |
| Other creditors | 1,874 | - |
| Accruals and deferred income | 11,658 | 10,563 |
| | <u>28,817</u> | <u>70,543</u> |

25. Financial instruments

| | 2020 £ | 2019 £ |
|--|------------------|------------------|
| Financial assets | | |
| Financial assets measured at fair value through income and expenditure | <u>1,164,876</u> | <u>1,098,575</u> |

Financial assets measured at fair value through income and expenditure comprise long term investments.

RSPCA RADCLIFFE SHELTER TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

26. Statement of funds

Statement of funds - current year

| | Balance at 1 January 2020 £ | Income £ | Expenditure £ | Gains/ (Losses) £ | Balance at 31 December 2020 £ |
|---|--------------------------------------|----------------|------------------|-------------------------|---|
| Designated funds | | | | | |
| Reserves to cover fluctuations in income | 1,200,000 | - | - | - | 1,200,000 |
| General funds | | | | | |
| General funds | 2,716,681 | 668,275 | (831,604) | 4,685 | 2,558,037 |
| Total Unrestricted funds | 3,916,681 | 668,275 | (831,604) | 4,685 | 3,758,037 |
| Restricted fixed asset funds | | | | | |
| Restricted fixed asset fund | 192,258 | 36,616 | (3,961) | - | 224,913 |
| Total of funds | 4,108,939 | 704,891 | (835,565) | 4,685 | 3,982,950 |

RSPCA RADCLIFFE SHELTER TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

26. Statement of funds (continued)

Statement of funds - prior year

| | Balance at 1 January 2019 £ | Income £ | Expenditure £ | Gains/ (Losses) £ | Balance at 31 December 2019 £ |
|---|--------------------------------------|------------------|------------------|-------------------------|---|
| Designated funds | | | | | |
| Reserves to cover fluctuations in income | 1,200,000 | - | - | - | 1,200,000 |
| General funds | | | | | |
| General funds | 2,271,929 | 1,172,500 | (800,000) | 72,252 | 2,716,681 |
| Total Unrestricted funds | 3,471,929 | 1,172,500 | (800,000) | 72,252 | 3,916,681 |
| Restricted fixed asset funds | | | | | |
| Restricted fixed asset fund | 75,649 | 120,570 | (3,961) | - | 192,258 |
| Total of funds | 3,547,578 | 1,293,070 | (803,961) | 72,252 | 4,108,939 |

The restricted fixed asset fund relates to the rebuild project which took place in 2013, the animal ambulances which were also purchased in 2013 and monies in relation to the new veterinary facilities in 2019, treatment room and new cattery.

The designated fund was set up to cover fluctuations in voluntary income (e.g. legacies) in future periods.

RSPCA RADCLIFFE SHELTER TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

27. Analysis of net assets between funds**Analysis of net assets between funds - current period**

| | Restricted fixed asset funds 2020 £ | Unrestricted funds 2020 £ | Total funds 2020 £ |
|-------------------------------|--|--|---------------------------------------|
| Tangible fixed assets | 224,913 | 2,177,304 | 2,402,217 |
| Intangible fixed assets | - | 4,800 | 4,800 |
| Fixed asset investments | - | 1,164,876 | 1,164,876 |
| Current assets | - | 439,874 | 439,874 |
| Creditors due within one year | - | (28,817) | (28,817) |
| Total | 224,913 | 3,758,037 | 3,982,950 |

Analysis of net assets between funds - prior period

| | Restricted fixed asset funds 2019 £ | Unrestricted funds 2019 £ | Total funds 2019 £ |
|-------------------------------|--|--|---------------------------------------|
| Tangible fixed assets | 192,258 | 2,332,597 | 2,524,855 |
| Intangible fixed assets | - | 7,200 | 7,200 |
| Fixed asset investments | - | 1,098,575 | 1,098,575 |
| Current assets | - | 548,852 | 548,852 |
| Creditors due within one year | - | (70,543) | (70,543) |
| Total | 192,258 | 3,916,681 | 4,108,939 |

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

28. Reconciliation of net movement in funds to net cash flow from operating activities

| | 2020 £ | 2019 £ |
|--|-----------------|----------------|
| Net (expenditure)/income for the period (as per statement of financial activities) | (125,989) | 561,361 |
| Adjustments for: | | |
| Depreciation charges | 85,814 | 77,705 |
| Amortisation charges | 2,400 | 2,400 |
| Gains on investments | (4,685) | (72,252) |
| Dividends, interests and rents from investments | (31,210) | (29,155) |
| Loss on the sale of fixed assets | 47,210 | 10 |
| Decrease in stocks | 4,878 | 4,752 |
| Decrease in debtors | 14,757 | 171,894 |
| (Decrease)/increase in creditors | (41,726) | 36,447 |
| Impairment of fixed assets | 33,554 | - |
| Net cash (used in)/provided by operating activities | (14,997) | 753,162 |

29. Analysis of cash and cash equivalents

| | 2020 £ | 2019 £ |
|--|----------------|----------------|
| Cash in hand | 276,687 | 296,114 |
| Notice deposits (less than 3 months) | 44,109 | 114,025 |
| Total cash and cash equivalents | 320,796 | 410,139 |

30. Analysis of changes in net debt

| | At 1 January 2020 £ | Cash flows £ | At 31 December 2020 £ |
|--------------------------|------------------------------|-----------------|--------------------------------|
| Cash at bank and in hand | 296,114 | (19,427) | 276,687 |

RSPCA RADCLIFFE SHELTER TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

31. Pension commitments

The pension cost charge represents contributions payable by the Charity to a separately independently administered fund and amounted to £9,517 (2019 - £8,733).

A total of £1,874 in contributions were outstanding at the balance sheet date (2019 - £NIL).

32. Operating lease commitments

At 31 December 2020 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

| | 2020 £ | 2019 £ |
|--|---------------|---------------|
| Not later than 1 year | 4,281 | 4,281 |
| Later than 1 year and not later than 5 years | 6,141 | 10,353 |
| | <u>10,422</u> | <u>14,634</u> |

33. Related party transactions

David Evans who is a Trustee of RSPCA Radcliffe Shelter Trust is also a Trustee of RSPCA Nottinghamshire East.

During the year RSPCA Radcliffe Shelter Trust charged RSPCA Nottinghamshire East £4,634 (2019 - £2,343) for vets fees and contributions for animals brought in from the branch.

At 31 December 2020 and amount of £4,634 (2019 - £2,343) was owed by RSPCA Nottingham East.

During the year, David Evans who is a Trustee of RSPCA Radcliffe Shelter Trust paid £174 (2019 - £Nil) for veterinary treatment. There were no balances outstanding at the year end.

During the year, Roy Taylor who is a Trustee of RSPCA Radcliffe Shelter Trust paid £362 (2019 - £Nil) for veterinary treatment. There were no balances outstanding at the year end.