

**ROYAL SOCIETY FOR THE
PREVENTION OF CRUELTY TO ANIMALS
- OXFORDSHIRE BRANCH**

Unaudited Financial Statements

31 December 2016

NOCKELS GEE LLP

Chartered Certified Accountants
5 The Chambers
Vineyard
Abingdon-on-Thames

ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS - OXFORDSHIRE BRANCH

Financial Statements

Year ended 31 December 2016

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ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS - OXFORDSHIRE BRANCH

Trustees' Annual Report

Year ended 31 December 2016

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2016.

Reference and administrative details

Registered charity name	Royal Society for the Prevention of Cruelty to Animals - Oxfordshire Branch
Charity registration number	205156
Principal office	PO Box 631 Abingdon on Thames Oxfordshire OX14 9HT

The trustees

Ms L Oliver
G Larkin
Mrs S Richards
Mrs R A Dowell
C Oliver
N Heptonstall
Mrs J Thomas
Miss M Cook

Accountants	Nockels Gee LLP Chartered Certified Accountants 5 The Chambers Vineyard Abingdon-on-Thames
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Structure, governance and management

Constitution

The society for the Prevention of Cruelty to Animals was founded on 16 June 1824 and granted 'Royal' prefix by Queen Victoria in 1840. The current constitution of the RSPCA was created with the adoption of the Royal Society for the Prevention of Cruelty to Animals Act 1932, the work of the society is governed by the RSPCA Act and by the Rules of the Society.

There have been no changes in the objectives since the last annual report.

Method of Appointment or Election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Royal Society for the Prevention of Cruelty to Animals Act 1932 and by the Rules of the Society.

ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS - OXFORDSHIRE BRANCH

Trustees' Annual Report *(continued)*

Year ended 31 December 2016

Structure, governance and management *(continued)*

Organisational Structure and Decision Making

The Branch is governed by a committee who are the Trustees of the Branch. They have individual and collective responsibility for the management of the Branch and its funds. Subject to the overall supervision of the Society, the committee controls and monitors all the fundraising and animal welfare initiatives of the Branch.

Risk Management

The Branch has carried out a review to identify major risks and has taken steps to mitigate them:

The major risks identified are;

- loss of reputation through error or fraud
- loss of income through error or fraud
- loss of income through poor investment performance
- insufficient trustees for the Branch to continue
- insufficient volunteers for fundraising activities
- insufficient funds to cover the cost of animal welfare activities

It is the opinion of the Trustees that the Branch's policies, procedures and controls are adequate to mitigate financial and reputation loss through error or fraud and to maintain the future financial viability of the Branch. Steps are taken to address the issues of recruitment of trustees and volunteers in the future.

Objectives and activities

Policies and Objectives

The branch is an unincorporated charitable association and a separately registered branch of the Royal Society for the Prevention of Cruelty to Animals (the Society), carrying out its direct animal welfare work in the areas of Oxfordshire.

The objectives of the Branch are to promote the work and objectives of the Society - to promote kindness and to prevent or suppress cruelty to animals by all lawful means - with particular reference to the area of the Branch, in accordance with the policies and guidelines of the Society.

The Trustees have reviewed the outcomes and achievements of the objectives and activities for the charity for the year, to ensure they remain focused on the charitable aims, and continue to deliver benefits to the public. We have complied with the duty under the Charities Act 2011 to have due regard to public benefit guidance published by the Commission.

ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS - OXFORDSHIRE BRANCH

Trustees' Annual Report *(continued)*

Year ended 31 December 2016

Objectives and activities *(continued)*

Strategies and Activities for Achieving Objectives

Under the Charities Act 2011, the advancement of animal welfare is recognised as a distinct statutory charitable purpose. This legislation and the Animal Welfare Act of 2006 indicate an acceptance by society as a whole that treating living creatures with compassion and care has a moral benefit for the public as a whole. Whilst this public benefit is clear, it is sometimes difficult to quantify and must be balanced against any detriment.

The Branch's animal welfare work, although local in nature, benefits society at large, and also aims to help people in need with the care of their animals. The next section of this report highlights the Branch's main activities and demonstrates the benefit provided to the public. All our charitable activities, as described in more detail in the following pages of this report, focus on promoting compassion and kindness, and preventing or suppressing cruelty to animals and are undertaken to further these purposes for the public benefit.

1. The Branch supports the local Inspectorate of the Society by taking in mistreated or abandoned animals, including pets whose owners suffer ill health or financial difficulties or pass away, leaving that animal without care. As well as providing education, information and advice, the Society's Inspectorate rescue animals in distress and enforces laws against the cruel mistreatment of animals in England and Wales. This work is key to 'the prevention or suppression of cruelty' part of the Society and Branch objects, and promotes compassionate and humane sentiments towards animals which involves moral benefit to humankind as a whole.
 2. The Branch provides subsidised veterinary treatment for animals in the Branch area which are sick or injured and belong to local people on low incomes; we do this through a voucher scheme with Veterinary practices. This work benefits those on means-tested benefits by giving them financial help to obtain care for companion animals in need of veterinary treatment.
 3. The Branch provides subsidised neutering of companion animals for those in the Branch area on low income, we do this by voucher schemes with Veterinary practices; this work assists those on means-tested benefits by giving them financial help to neuter companion animals and thereby help to control dog/cat populations. The Branch also provides low-cost microchipping, made available at local events, often in association with the Police and community support officers. The neutering and microchipping services benefit the local community by promoting responsible pet ownership by education and guidance.
 4. Animals in the Branch's direct care receive all necessary veterinary treatment, vaccinations, neutering, microchipping and are assessed for rehoming. This work helps to control the incidence and spread of disease and general suffering through vaccination and neutering.
 5. The Branch rehomes animals in need, at low cost to people willing and able to adopt and home a companion animal. Whilst we recognise that companion animals provide measurable benefits to people's physical and mental health, we consider the provision of these animals as pets as subsidiary to the main charitable aim of this service, which is to reduce animals suffering and provide care and welfare. The Branch's policy to charge a reasonable adoption fee for animals aims to highlight the ongoing personal and financial commitment of pet ownership. It would not be in the best interest of animals, and therefore would fall outside our objects, to rehome animals to those who could not afford to keep and care for them long term.
 6. The Branch takes in lost or stray animals picked up by the Society's Inspectorate and take steps to reunite them with owners. This work benefits our local community by preventing animals continuing to stray and posing a risk to themselves and to people through road traffic accidents.
 7. The Branch responds to enquiries (both direct and via the Society's national call centre) from the public about animals in the Branch area. The public benefits from knowing that we can assist animals in need and/or provide appropriate guidance.
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ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS - OXFORDSHIRE BRANCH

Trustees' Annual Report *(continued)*

Year ended 31 December 2016

Objectives and activities *(continued)*

8. The Branch offers free animal care advice by information on our website and responding to telephone enquiries. The public benefits through education and the promotion of responsible pet ownership.

9. Within the terms of the Branch's governing document, we support the National Society and other RSPCA branches (and where necessary other local animal welfare charities and community agencies) through collaboration to: (a) provide animal care and welfare services; (b) ensure the provision of a suitable new home for rescued animals; (c) promote responsible pet ownership through education and guidance.

10. The Branch provides volunteering opportunities for those who wish to support our work, including trusteeship, animal care, fostering and fundraising. This benefits local people and companies by providing the opportunity of doing work which is compassionate and rewarding.

Volunteers

The Charity is grateful for the unstinting efforts of its volunteers who are involved in service provision and fundraising.

ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS - OXFORDSHIRE BRANCH

Trustees' Annual Report *(continued)*

Year ended 31 December 2016

Achievements and performance

Calls upon the Branch to assist with animal welfare and general pet advice has seen little significant increase during 2016. Ongoing re-organisation and further consolidation within the National Society has continued to impact on the daily work of Inspectors, however this position has seen some stabilisation during the year. The Trustees have continued to respond to change by reaffirming the Branch role and producing specific task representatives to assist in the ongoing work of the Branch. During the year all of the Inspectorate generated animals, that were suitable for Branch intake, were satisfactorily accommodated and the majority were successfully rehomed locally.

Following our own internal review of cat rehoming the regular use of Town Furlong Cattery has been reduced and Woodstock Cattery has been established as a preferred location for accommodating cats awaiting new homes. It is intended that further progress be pursued in 2017 to formalise cat boarding arrangements at the Abingdon & Witney College Campus near Witney. The cat fostering operation continues to provide a more flexible approach to some of the more difficult cats and young kittens. Throughout the year we received cats from the inspectorate and on occasions others were taken into our care as a result of other welfare concerns. There has been a noticeable overall reduction in the number of cats brought in to the Branch by the Inspectorate, which continues to reflect the national operational policies the Inspectorate are currently working under. The total number of cats successfully rehomed during the year was 70.

2016 has been yet another busy year and we have seen an increase of 20% more dogs into our care this year with all of them finding new homes. Again we have found most dogs relatively easy to rehome and generally each dog has received a good level of interest from multiple potential adopters. We currently have two dogs in long term foster due to their age and various health issues with them, one of which has now recovered sufficiently well to find her forever home and will be leaving the Branch shortly. During the year we have seen a steady increase in the number of dogs being offered to the Branch on a voluntary surrender basis due to unforeseen family issues and general movements in household locations. To ensure we are able to satisfy the rehoming demand from any source during 2017 we will be campaigning for more dog foster carers to replace those which have ceased fostering due to changes in their own particular circumstances.

2016 was another exciting and successful year for Paws and Claws. We took in 75 rabbits throughout the year and managed to rehome 72 of them. Although the adoption figures are down from the previous year this was due to fewer numbers of animals coming in to our care. All those that come to the centre are vet checked, vaccinated, neutered and microchipped ensuring top quality animal care.

We continue to benefit from a group of very dedicated volunteers who enable us to care for so many animals. Without their daily efforts we would be unable to run the centre effectively. We are delighted that we have started to work with Mencap, helping individuals develop skills which will enable them to find careers in animal welfare and improve confidence and inter-personal skills. We have continued to provide support for Duke of Edinburgh students throughout the year with individuals qualifying for both Bronze and Silver awards.

The future remains bright for Paws and Claws. We have had a large donation of hutches which will mean that we can replace all old stock. Moving forward we hope to develop the site to further enhance both animal and volunteer experience.

In line with National Guidelines post home visits are now conducted as well as pre home visits, this applies to all animals rehomed. For cats and rabbits, the post home visit will initially be conducted by telephone, but all dogs will be personally visited. More Branch Home Visitors have been recruited and training refresher courses have been run throughout the year. Our team of Home Visitors continue to provide an invaluable service in support of the rehoming of animals in Oxfordshire with some 165 home visits performed during the year, an increase of 16% on the year thanks to our brilliant team of Home Visitors.

ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS - OXFORDSHIRE BRANCH

Trustees' Annual Report *(continued)*

Year ended 31 December 2016

During the year we held and attended some 28 separate public promotional, fundraising and welfare events, additionally a number of Branch supporters held their own activities raising in excess of £1,000. A number of these events were in support of the Queens Birthday Celebrations and provided the opportunity to raise awareness for the Branch in and around Oxfordshire, providing a public view of the good works the Branch undertakes for animal welfare and the need for continued fundraising in support of that work.

Microchipping has been increased as a result of promotional activity mainly in advance of the law change in April 2016 which requires all dogs to be microchipped. We ran 14 'Free Microchipping' days in conjunction with Midcounties Co-op and Countrywide Store, this resulted in more than 800 dogs microchipped and a welcome volume of donations. The Branch also continued with the CLAWS (Combined Local Animal Wellbeing Scheme) as an initiative to bring a multi agency approach to those areas most affected by over population issues and poor animal welfare. Events were held at Rose Hill along with two supporting events for the Wiltshire Branch. The Branch will monitor the requirement for more of these events in light of the new microchipping law change. During 2017 our aim is to extend a similar offer to cats, which we hope will help to reduce the number of strays which come into our care each year by facilitating their safe return to owners.

The Branch VAS (Volunteer Ambassadors Scheme) produced 9 successful school visits during the year, all of which were well received by the students and teachers. Bookings for 2017 have already been made and these are expected to continue resulting in an increased awareness and educational benefit for the early formative year students. Various Care Homes and Brownie Club visits have also been made with a similar programme and these have also been well received.

Volunteer recruitment continues to receive attention and this year some 21 new volunteers have joined our existing volunteer teams and are now providing their services in various areas of Branch activity. We are very pleased and extremely grateful to have these committed individuals working with us, they are one of the most important and valuable assets available to the Branch. Their support enables us to continue providing all the services we do and to the highest of standards.

Our Welfare Voucher Scheme for owned animals is still finding a high but stable demand. More than 100 pets were ensured a consultation with a vet that they otherwise would not have received. Additional support was offered to the most serious and deserving cases to alleviate the animals from suffering. Our help with the costs of neutering was given for 43 Dogs, 39 Cats, 3 Rabbits and 2 miscellaneous breeds. The Vet Self Administered Voucher Scheme has been extended to four Veterinary Practices around the County which provides a reliable and effective fast track service for the selected Vets, all of whom continue to deal with cases without the usual and inevitable administrative delays.

Financial review

Investment Policy and Performance

As at 31st December 2016, it is the policy of the Branch to hold surplus funds in either a managed share portfolio or interest bearing accounts. Sufficient funds are always readily available in order to enable the charity to achieve its objectives, the Trustees are committed to safeguarding these reserves whilst seeking any prudent performance enhancing initiatives.

ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS - OXFORDSHIRE BRANCH

Trustees' Annual Report *(continued)*

Year ended 31 December 2016

Financial review *(continued)*

Reserves Policy

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

In addition to such 'unrestricted reserves' the Branch may also hold additional 'restricted reserves', such reserves represent funds donated for a specified purpose which cannot be used for anything other than the purpose for which they were donated. The Branch also designates 'ring fenced' funds for various projects considered important and beneficial to the long term development of the Branch in support of ongoing sustainable animal welfare.

Unrestricted reserves available to be carried forward as at 31st December 2016 amounted to £636,927. This is represented by net current assets of £17,083, fixed assets of £4,725 and investments of £615,119. Such reserves represent approximately ten years of expenditure based on gross expenditure levels in 2016.

It is the opinion of the Trustees that the existing reserves are sufficient to meet any reduction in incoming resources in the ensuing year.

Plans for future periods

Branch overheads this year have again received detailed scrutiny and as a result where any identifiable savings could be made they have been effectively implemented to ensure the Branch continues to perform on a stable footing. To maintain this position cost efficiencies will remain in focus for the coming year ensuring the Branch continues to operate within available income generation, no paid staff are employed within the Branch. The Trustees, supported by invaluable volunteer contributions, continue to manage the day to day Branch business with specific animal responsibilities overseen by individual Trustees. The Branch remains financially sound continuing to satisfy Inspectorate demand and the calls on welfare services throughout Oxfordshire.

Future Developments

The uncertain political and economic climate continues to cause concern, not least any residual impact from the Brexit effect. The more recent volatility of economic performance and investment markets is concerning, the likely impact on demand for Branch services related to animal welfare assistance and unwanted animals has never been more difficult to predict. During 2016 we have seen a slight increase in the number of unwanted animals through the more transient nature of those households living in the rental sector. There seems little reason for this not to continue whilst the private property sector remains difficult to enter for a significant proportion of the local community. The Trustees are committed to seeking operational efficiencies and driving down overhead costs wherever possible, additional fundraising efforts will continue throughout the coming year.

Consideration is still being given to the opening of a new retail shop but despite reviewing a number of potential options securing a suitable site at beneficial rates is still proving extremely difficult to attain, the Trustees consider continued ring fencing of funds for this purpose is nonetheless prudent. Funds are also ring fenced for other mid to longer term projects including continued development of Paws and Claws, a new animal clinic and other aspirations for securing reliable cat and dog rehoming facilities.

ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS - OXFORDSHIRE BRANCH

Trustees' Annual Report *(continued)*

Year ended 31 December 2016

The trustees' annual report was approved on 23 May 2017 and signed on behalf of the board of trustees by:

G Larkin
Trustee

Mrs R A Dowell
Trustee

ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS - OXFORDSHIRE BRANCH

Independent Examiner's Report to the Trustees of Royal Society for the Prevention of Cruelty to Animals - Oxfordshire Branch

Year ended 31 December 2016

I report on the financial statements for the year ended 31 December 2016, which comprise the statement of financial activities, statement of financial position and the related notes.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act, and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act
- have not been met, or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

HELEN GEE FCCA
NOCKELS GEE LLP
Chartered Certified Accountants

5 The Chambers
Vineyard
Abingdon-on-Thames

25 May 2017

ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS - OXFORDSHIRE BRANCH

Statement of Financial Activities

31 December 2016

		2016		2015
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	33,931	33,931	27,675
Charitable activities	5	11,845	11,845	9,446
Other trading activities	6	401	401	672
Investment income	7	4,656	4,656	5,763
Total income		<u>50,833</u>	<u>50,833</u>	<u>43,556</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	8	3,505	3,505	1,165
Costs of other trading activities	9	1,200	1,200	1,200
Expenditure on charitable activities	10,11	52,307	52,307	52,696
Total expenditure		<u>57,012</u>	<u>57,012</u>	<u>55,061</u>
Net gains on investments	12	(47,045)	(47,045)	(11,912)
Net income and net movement in funds		<u>40,866</u>	<u>40,866</u>	<u>407</u>
Reconciliation of funds				
Total funds brought forward		596,061	596,061	595,654
Total funds carried forward		<u>636,927</u>	<u>636,927</u>	<u>596,061</u>

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

The notes on pages 12 to 21 form part of these financial statements.

ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS - OXFORDSHIRE BRANCH

Statement of Financial Position

31 December 2016

		2016 £	2015 £
Fixed assets			
Tangible fixed assets	17	4,725	6,300
Investments	18	615,119	566,665
		<u>619,844</u>	<u>572,965</u>
Current assets			
Debtors	19	3,614	2,948
Cash at bank and in hand		36,824	40,018
		<u>40,438</u>	<u>42,966</u>
Creditors: amounts falling due within one year	20	23,355	19,870
Net current assets		<u>17,083</u>	<u>23,096</u>
Total assets less current liabilities		<u>636,927</u>	<u>596,061</u>
Net assets		<u>636,927</u>	<u>596,061</u>
Funds of the charity			
Unrestricted funds		636,927	596,061
Total charity funds	21	<u>636,927</u>	<u>596,061</u>

These financial statements were approved by the board of trustees and authorised for issue on 23 May 2017, and are signed on behalf of the board by:

G Larkin
Trustee

Mrs R A Dowell
Trustee

The notes on pages 12 to 21 form part of these financial statements.

ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS - OXFORDSHIRE BRANCH

Notes to the Financial Statements

Year ended 31 December 2016

1. General information

The charity is registered charity in England and Wales and is unincorporated. The address of the principal office is PO Box 631, Abingdon on Thames, Oxfordshire, OX14 9HT.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Debtors

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

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Cash at bank and in hand

Cash at bank and cash 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.

Going concern

There are no material uncertainties about the charity's ability to continue.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 23.

ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS - OXFORDSHIRE BRANCH

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS - OXFORDSHIRE BRANCH

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Equipment	-	25% reducing balance

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS - OXFORDSHIRE BRANCH

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS - OXFORDSHIRE BRANCH

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2016 £	Unrestricted Funds £	Total Funds 2015 £
Donations				
Donations	11,884	11,884	7,193	7,193
Grants				
Grants	22,047	22,047	20,482	20,482
	<u>33,931</u>	<u>33,931</u>	<u>27,675</u>	<u>27,675</u>

5. Charitable activities

	Unrestricted Funds £	Total Funds 2016 £	Unrestricted Funds £	Total Funds 2015 £
Animal rehoming and rechargeable fees	11,845	11,845	9,446	9,446

6. Other trading activities

	Unrestricted Funds £	Total Funds 2016 £	Unrestricted Funds £	Total Funds 2015 £
Fundraising events	401	401	672	672

7. Investment income

	Unrestricted Funds £	Total Funds 2016 £	Unrestricted Funds £	Total Funds 2015 £
Income from listed investments	4,653	4,653	5,759	5,759
Bank interest receivable	3	3	4	4
	<u>4,656</u>	<u>4,656</u>	<u>5,763</u>	<u>5,763</u>

ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS - OXFORDSHIRE BRANCH

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

8. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2016 £	Unrestricted Funds £	Total Funds 2015 £
Goods purchased for resale and microchipping	1,774	1,774	967	967
Advertising and promotions	1,731	1,731	198	198
	<u>3,505</u>	<u>3,505</u>	<u>1,165</u>	<u>1,165</u>

9. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2016 £	Unrestricted Funds £	Total Funds 2015 £
Storage container rental	1,200	1,200	1,200	1,200

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2016 £	Unrestricted Funds £	Total Funds 2015 £
Animal welfare	33,661	33,661	34,303	34,303
Support costs	18,646	18,646	18,393	18,393
	<u>52,307</u>	<u>52,307</u>	<u>52,696</u>	<u>52,696</u>

11. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2016 £	Total fund 2015 £
Animal welfare	33,661	4,914	38,575	41,022
Governance costs	—	13,732	13,732	11,674
	<u>33,661</u>	<u>18,646</u>	<u>52,307</u>	<u>52,696</u>

12. Net gains on investments

	Unrestricted Funds £	Total Funds 2016 £	Unrestricted Funds £	Total Funds 2015 £
Gains/(losses) on listed investments	47,045	47,045	11,912	11,912

13. Net income

Net income is stated after charging/(crediting):

	2016 £	2015 £
Depreciation of tangible fixed assets	<u>1,575</u>	<u>2,102</u>

ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS - OXFORDSHIRE BRANCH

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

14. Independent examination fees

	2016 £	2015 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,280</u>	<u>1,230</u>

15. Staff costs

There were no staff costs for the year under review (2015: £Nil).

The average head count of employees during the year was Nil (2015: Nil)

No employee received employee benefits of more than £60,000 during the year (2015: Nil).

16. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

The Trustees received reimbursement of expenses totalling £4,103 (2015: £2,949).

17. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Equipment £	Total £
Cost				
At 1 Jan 2016 and 31 Dec 2016	<u>36,307</u>	<u>10,022</u>	<u>1,562</u>	<u>47,891</u>
Depreciation				
At 1 January 2016	32,655	7,456	1,480	41,591
Charge for the year	914	641	20	1,575
At 31 December 2016	<u>33,569</u>	<u>8,097</u>	<u>1,500</u>	<u>43,166</u>
Carrying amount				
At 31 December 2016	<u>2,738</u>	<u>1,925</u>	<u>62</u>	<u>4,725</u>
At 31 December 2015	<u>3,652</u>	<u>2,566</u>	<u>82</u>	<u>6,300</u>

ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS - OXFORDSHIRE BRANCH

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

18. Investments

	Listed investments £
Cost or valuation	
At 1 January 2016	566,665
Additions	1,885
Disposals	(476)
Fair value movements	47,045
At 31 December 2016	<u>615,119</u>
Impairment	
At 1 January 2016 and 31 December 2016	
Carrying amount	
At 31 December 2016	<u>615,119</u>
At 31 December 2015	<u>566,665</u>

All investments shown above are held at valuation.

Financial assets held at fair value

Investments are stated at market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

19. Debtors

	2016 £	2015 £
Prepayments and accrued income	1,474	897
Other debtors	2,140	2,051
	<u>3,614</u>	<u>2,948</u>

20. Creditors: amounts falling due within one year

	2016 £	2015 £
Accruals and deferred income	9,280	10,730
Other creditors	14,075	9,140
	<u>23,355</u>	<u>19,870</u>

ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS - OXFORDSHIRE BRANCH

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

21. Analysis of charitable funds

Unrestricted funds

	At 1 January 2016 £	Income £	Expenditure £	Gains and losses £	At 31 December 2016 £
General funds	248,561	50,833	(57,012)	47,045	289,427
Designated Funds	347,500	—	—	—	347,500
	<u>596,061</u>	<u>50,833</u>	<u>(57,012)</u>	<u>47,045</u>	<u>636,927</u>

Transfers were made during 2014 to establish designated funds for specific projects:

Paws and Claws Development Fund - to provide for the replacement of aged rabbit hutches and runs, ongoing ground works and landscape improvements, and additional rodent deterrent measures.

Charity Shop Fund - to provide for two new retail charity outlets in Oxfordshire, replacing the facility previously closed in Banbury, to raise awareness of the branch to Oxfordshire residents and provide additional income streams.

Mobile Pet Clinic Fund - to provide regular basic animal welfare almoning needs and general pet advice to various demographics and socio-economic groups not currently registered or accessing private veterinary practices.

Rehoming Centre Fund - to provide for a replacement facility in a more central area of Oxfordshire with potential for more diverse animal inventory and wider visitor interest, combined with possible inter-branch amalgamation.

Multi Agency Neutering Projects Fund - to promote the importance and benefit of animal neutering through multi-agency events offering supported and subsidised financial assistance in targeted areas within Oxfordshire.

There have been no incoming resources nor resources expended from the above designated funds.

The designated fund balances brought forward at 1 January 2016 and carried forward at 31 December 2016 are as follows:

- Paws and Claws Development Fund **£5,000**
- Charity Shop Fund **£120,000**
- Mobile Pet Clinic Fund **£65,000**
- Rehoming Centre Fund **£150,000**
- Multi Agency Neutering Projects Fund **£7,500**

ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS - OXFORDSHIRE BRANCH

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

22. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2016 £
Tangible fixed assets	4,725	4,725
Investments	615,119	615,119
Current assets	40,440	40,440
Creditors less than 1 year	(23,357)	(23,357)
Net assets	<u>636,927</u>	<u>636,927</u>

23. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The charity transitioned to FRS 102 on 1 January 2015.

No transitional adjustments were required in the retained funds or income or expenditure for the year.

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO
ANIMALS - OXFORDSHIRE BRANCH**

Management Information

Year ended 31 December 2016

The following pages do not form part of the financial statements.

ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS - OXFORDSHIRE BRANCH

Detailed Statement of Financial Activities

31 December 2016

	2016 £	2015 £
Income and endowments		
Donations and legacies		
Donations	11,884	7,193
Grants	22,047	20,482
	<u>33,931</u>	<u>27,675</u>
Charitable activities		
Animal rehoming and rechargeable fees	<u>11,845</u>	<u>9,446</u>
Other trading activities		
Fundraising events	<u>401</u>	<u>672</u>
Investment income		
Income from listed investments	4,653	5,759
Bank interest receivable	3	4
	<u>4,656</u>	<u>5,763</u>
Total income	<u><u>50,833</u></u>	<u><u>43,556</u></u>

ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS - OXFORDSHIRE BRANCH

Detailed Statement of Financial Activities *(continued)*

31 December 2016

	2016 £	2015 £
Expenditure		
Costs of raising donations and legacies		
Goods purchased for resale and microchipping	1,774	967
Advertising and promotions	1,731	198
	<u>3,505</u>	<u>1,165</u>
 Costs of other trading activities		
Storage container rent	<u>1,200</u>	<u>1,200</u>
 Expenditure on charitable activities		
Veterinary fees for sick animals	18,707	17,745
Insurance	503	461
Kennels and occupational costs for homeless animals	10,410	10,489
Motor vehicle expenses	2,250	4,862
Other motor/travel costs	1,653	351
Legal and professional fees	9,426	7,928
Telephone	821	833
Printing, postage, stationery and sundries	2,962	2,425
Depreciation	1,575	2,102
Contribution to Regional HQ	4,000	5,500
	<u>52,307</u>	<u>52,696</u>
 Total expenditure	<u>57,012</u>	<u>55,061</u>
 Net gains on investments		
Gains/(losses) on listed investments	<u>47,045</u>	<u>11,912</u>
 Net income	<u>40,866</u>	<u>407</u>

Carried forward

ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS - OXFORDSHIRE BRANCH

Notes to the Detailed Statement of Financial Activities

31 December 2016

	2016 £	2015 £
Costs of raising donations and legacies		
Costs of raising donations and legacies - Donations		
Goods purchased for resale and microchipping	1,774	967
Advertising and promotions	1,731	198
	<u>3,505</u>	<u>1,165</u>
Costs of raising donations and legacies	<u>3,505</u>	<u>1,165</u>
Costs of other trading activities		
Costs of other trading activities - Shop costs		
Storage container rental	1,200	1,200
Costs of other trading activities	<u>1,200</u>	<u>1,200</u>
Expenditure on charitable activities		
Animal welfare		
<i>Activities undertaken directly</i>		
Veterinary fees for sick animals	18,707	17,745
Kennel and occupational costs for homeless animals	10,410	10,489
Motor vehicle expenses	2,250	4,862
Other motor/travel costs	1,653	351
Depreciation	641	856
	<u>33,661</u>	<u>34,303</u>
<i>Support costs</i>		
Depreciation	914	1,219
Contribution to regional HQ	4,000	5,500
	<u>4,914</u>	<u>6,719</u>
Governance costs		
Insurance	503	461
Accountancy and bookkeeping fees	3,643	3,299
Professional and consultancy fees	1,680	1,680
Trustees expenses	4,103	2,949
Telephone and communications	821	833
Printing, postage, stationery and sundries	2,962	2,425
Depreciation	20	27
	<u>13,732</u>	<u>11,674</u>
Expenditure on charitable activities	<u>52,307</u>	<u>52,696</u>