

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

Unaudited Financial Statements

31 December 2017

NOCKELS GEE

Chartered Certified Accountants
5 The Chambers
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ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS - OXFORDSHIRE BRANCH

Financial Statements

Year ended 31 December 2017

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

Trustees' Annual Report

Year ended 31 December 2017

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2017.

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.

Public Benefit

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 Charities Commission. These are satisfied by the activities undertaken by the charity.

The Trustees confirm that they have had regard to the Charity Commission's guide on public benefit and are satisfied that the activities of the charity are for public benefit. The Trustees use this guidance in the forward planning of the charity.

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

Trustees' Annual Report *(continued)*

Year ended 31 December 2017

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.

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

Trustees' Annual Report *(continued)*

Year ended 31 December 2017

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

Volunteer recruitment continues to receive attention and this year a number of 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.

Our volunteers remain a dedicated and loyal team. They turn up in all weathers to care and attend to the animals. Without their continued support we would never be as successful as we are. Their support enables us to continue providing all of the services we do to the highest of standards.

We have also maintained our collaboration with the charity Mencap and also support young people completing their Duke of Edinburgh awards.

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

Trustees' Annual Report *(continued)*

Year ended 31 December 2017

Achievements and performance

Calls upon the Branch to assist with animal welfare and general pet advice has seen little significant increase during 2017. 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.

Animal Reports

Cats

Cat rehoming went through an exciting and revolutionary time during 2017. At the end of 2016 we decided to change our cattery providers and began using both Woodstock cattery and Abivale in Didcot. Then during February, we received a phone call from one of our local Inspectors who had an urgent need to remove over 20 cats from a single household. We quickly contacted Abingdon and Witney College who we had donated our original cat pens to, and they agreed to help us. All 20 cats were brought in and a Facebook appeal enabled us to put a rota together for feeding and looking after the cats. Within 6-8 weeks, all cats had been vet checked, flea and worm treated, neutered and vaccinated and were all successfully rehomed. This exercise proved to be so successful it was agreed to work more closely with the College and keep all our cats at the campus. We now have a formal boarding agreement with the college and Cat care has been built into the students curriculum. The Branch arranges the vet care and rehoming of the cats and the students look after the cats day to day care. Consequently over 130 cats were rehomed during 2017 and increase of over 85%. We even managed to rehome 3 cats which we took from Leicester Branch who had proved difficult to rehome in that area.

We feel that everyone has benefitted from this experience, all Trustees have been involved and many new volunteers have been recruited. A big thank you to the socialisers that visit the cattery daily, whatever the weather and no matter how dark and cold it is. The results they have achieved with the cats confidence and social skills has been amazing. No cat has been at the centre for longer than 8 weeks.

The intake also was rehomed during 2017, moving from one trustee's garage to her granddaughter's property who had some unused out buildings we could use, also enabling us to take more cats in especially over the summer period. However, this proved to be too cold as winter approached and our vet At Cornyard Witney, offered us a ward temporarily at her surgery, which we were very grateful for.

Dogs

Although only 12 dogs were rehomed during 2017, we ended the year with 12 dogs in our care, which have now all been rehomed. Rehoming fell in the early part of the year due to the loss of a couple of fosterers. Luckily we have been able to recruit some more fosterers and 2 in particular did a sterling job of looking after 3 puppies each over the Christmas period, no easy feat, especially with their own animals and children to look after as well. We have two regular fosterers who have worked nonstop during 2017, without them the 12 rehomed dogs would not have learned the social skills necessary for them to be successfully rehomed. The Branch is so grateful to all our volunteers.

Rabbits

It was a steady if quiet year at Paws and Claws. We took in 47 rabbits, rehomed 38 and managed to return 3 bunnies to their rightful owners. The previous year we had assisted on several rabbit hoarding cases which resulted in a spike in the intake numbers.

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

Trustees' Annual Report *(continued)*

Year ended 31 December 2017

We have been lucky to receive over 40 new hutches from Pets at Home which has meant we have totally replaced all existing stock. Some of the hutches were over 10 years old and needed replacing. We have had some very busy volunteers building flat-pack hutches and runs over the summer months and we still have plenty left. This has put us in great stead for 2018.

Throughout 2017 we have grown our foster base to help us assist with baby animals and those that need additional attention.

Sadly due to an outbreak of RHD2 at the centre we have decided that it is imperative that all rabbits receive the new vaccination to cover this new strain of the disease. To accommodate this extra cost we have increased adoption fees to £55 per rabbit.

It remains our focus to find a site of our own which we could develop and enhance our volunteer experience. Our existing site is well placed but we are restricted as we do not own the land. Paws and Claws continues to be the main port of call for all local inspectors and I remain confident that we can always assist them. We have a bright future ahead.

Welfare

As in previous years, we received many requests for help with veterinary costs; all are dealt with appropriately according to our trustee guidelines. Some ask for help to pay a vet bill for treatment already received. These receive a polite no. Our concern is the animal and ensuring it is seen by a vet. We never pay for treatment or investigation which we have not authorised. Requests by Inspectors are honoured if deemed appropriate after discussion. A voucher is granted to the pet owner for a vet's assessment of the animal's condition. If extensive treatment is required further discussions may be needed to resolve our concern for the animal's welfare.

The Welfare Voucher books being held by selected vets have now been withdrawn. The scheme was not being used sufficiently and it proved difficult to keep the necessary records. All welfare vouchers are now issued and recorded directly by our welfare office.

The neutering voucher scheme has again proved popular. We offer help with the cost of neutering one animal per household, more if necessary but always with consideration for animal welfare and promoting our policy on neutering to prevent unwanted litters. It may be more appropriate to take animals into our care and rehoming.

All feral colonies brought to our attention are neutered and released. Responsibility for this is sometimes shared with Cats Protection or other agencies.

Home Visiting

It has been another busy year for Home visiting with around the same number of visits carried out as the previous year. No home visit courses were held during 2017 but some are planned for 2018, as more visitors are required particularly in the Banbury, Bicester and Carterton areas. A new volunteer has been recruited to coordinate the Home Visits.

Fundraising Events

During the year we held and attended a number of public promotional, fundraising and welfare events, additionally a number of Branch supporters held their own activities raising just under £1,000. The Branch VAS (Volunteer Ambassadors Scheme) produced 7 successful school visits during the first half of the year, all of which were well received by the students and teachers. Bookings for 2018 have been extremely low mostly due to a lack of interest received via the National Society.

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

Trustees' Annual Report *(continued)*

Year ended 31 December 2017

Financial review

Principle Funding Sources

Income for the year is £55,078 (2016 - £50,833).

We received voluntary income of £31,435 (2016 - £33,931) during the year ended 31 December 2017, which includes £6,674 as donations (2016 - £11,884) and £24,761 in grants from RSPCA Door to Door Collections (2016 - £22,047).

Charitable activities are made up of animal rehoming and rechargeable fees and generated £18,181 (2016 - £11,845).

Fundraising events generated income of £989 (2016 - £401).

Investments generated income of £4,473 (2016 - £4,656).

Our expenditure has exceeded our income for the year and this is mainly due to a significant rise in charges from Head Office. Overall a surplus of £32,148 (2016 - £40,886), after gains in respect of investment held of £57,195 (2016 - £47,045). All surpluses are reinvested back into the charity to help it grow and further the aims of the charity.

The trustees review current and future funding needs on a regular basis.

Reserve Policy

Unrestricted reserves available to be carried forward as at 31 December 2017 amounted to £669,075 (2016 - £636,927). This is represented by net current assets of £15,442 (2016 - £17,083), fixed assets of £3,545 (2016 - £4,725) and investments of £650,088 (2016 - £615,119). Such reserves represent over 10 years worth of expenditure based on gross expenditure levels in 2017.

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.

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

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

Trustees' Annual Report *(continued)*

Year ended 31 December 2017

Financial review *(continued)*

Investment Policy and Performance

Our investment funds are professionally managed and over the years we have been able to build up an investment portfolio because of a substantial legacy received in the past.

As at 31 December 2017, 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.

Note 18 shows the current investment portfolio, together with its valuation as at 31 December 2017, which totals £650,088 (2016 - £615,119).

Growth units were added to the portfolio in the year from investments already held.

We made one significant change to our investment portfolio in the year, which was to sell our holding in Blackrock fund to release funds for working capital. The disposal in this holding gave a realised loss of £218, which when added to the growth in the portfolio gave a total gain on investments of £57,195 (2016 - £47,045).

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.

New trustees are appointed by the Board. All trustees must be 18 years of age and capable of managing their own affairs and are DBS checked.

New trustees are given an induction to the working of the charity. Trustees are encouraged to get to know the animals we support and our team. Training is given as required.

Trustees are elected typically at the Annual General Meeting for a term of three years. Any Trustee so appointed shall remain in office until the next Annual General Meeting and shall then be eligible for re-election.

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.

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

Trustees' Annual Report *(continued)*

Year ended 31 December 2017

Structure, governance and management *(continued)*

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
- risk of unnecessary influence from Head Office which does not agree with local aims

The risks are regularly reviewed by having regular trustee meetings so we have up to date financial information and are aware of significant variances or changes before they happen and can take action to mitigate these if they are unavoidable.

Work continues to ensure that the Charity acts in a safe environment, with regular Health and Safety reviews. New volunteers carry out a safety briefing prior to looking after any animals. Provision has been made to ensure continued safe operation.

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.

The trustees are aware of their responsibilities to ensure compliance with all statutory legislation.

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

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

Independent examiner Helen Gee FCCA
5 The Chambers
Vineyard
Abingdon-on-Thames

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

Trustees' Annual Report *(continued)*

Year ended 31 December 2017

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. The volatility of economic performance and investment markets, including doubts surrounding the Brexit effect is concerning. Therefore any likely impact on demand for Branch services related to animal welfare assistance and unwanted animals has never been more difficult to predict. During 2017 we have seen a steady increase in the number of unwanted animals, mainly through the more transient nature of those households living in the rental sector, along with the associated demands for welfare assistance.

The Trustees are committed to seeking operational efficiencies and driving down overhead costs wherever possible, additional fundraising efforts will continue throughout the coming year. The ongoing operational difficulties being experienced in the National Society continues to impact across all facets of the local Branch work.

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.

The trustees' annual report was approved on 6 June 2018 and signed on behalf of the board of trustees by:

G Larkin
Trustee

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 2017

I report to the trustees on my examination of the financial statements of Royal Society for the Prevention of Cruelty to Animals - Oxfordshire Branch ('the charity') for the year ended 31 December 2017.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

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

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

Helen Gee FCCA
Independent Examiner

5 The Chambers
Vineyard
Abingdon-on-Thames

7 June 2018

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

Statement of Financial Activities

Year ended 31 December 2017

		2017		2016
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	4	31,435	31,435	33,931
Charitable activities	5	18,181	18,181	11,845
Other trading activities	6	989	989	401
Investment income	7	4,473	4,473	4,656
Total income		<u>55,078</u>	<u>55,078</u>	<u>50,833</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	8	470	470	3,505
Costs of other trading activities	9	1,200	1,200	1,200
Expenditure on charitable activities	10,11	80,509	80,509	52,307
Total expenditure		<u>82,179</u>	<u>82,179</u>	<u>57,012</u>
Net gains on investments	12	(57,195)	(57,195)	(47,045)
Net income and net movement in funds		<u>30,094</u>	<u>30,094</u>	<u>40,866</u>
Reconciliation of funds				
Total funds brought forward		636,927	636,927	596,061
Total funds carried forward		<u>667,021</u>	<u>667,021</u>	<u>636,927</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 13 to 20 form part of these financial statements.

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

Statement of Financial Position

31 December 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible fixed assets	17	1,491	4,725
Investments	18	650,088	615,119
		<u>651,579</u>	<u>619,844</u>
Current assets			
Debtors	19	4,863	3,616
Cash at bank and in hand		23,256	36,824
		<u>28,119</u>	<u>40,440</u>
Creditors: amounts falling due within one year	20	12,677	23,357
Net current assets		<u>15,442</u>	<u>17,083</u>
Total assets less current liabilities		<u>667,021</u>	<u>636,927</u>
Net assets		<u>667,021</u>	<u>636,927</u>
Funds of the charity			
Unrestricted funds		667,021	636,927
Total charity funds	21	<u>667,021</u>	<u>636,927</u>

These financial statements were approved by the board of trustees and authorised for issue on 6 June 2018, and are signed on behalf of the board by:

G Larkin
Trustee

R A Dowell
Trustee

The notes on pages 13 to 20 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 2017

1. General information

The charity is a public benefit entity and a 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.

Volunteers

The charity benefits from the services of volunteers, who spend many hours assisting the charity. The trustees are in the opinion that the volunteer services are not reasonably qualifiable.

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

Notes to the Financial Statements *(continued)*

Year ended 31 December 2017

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires trustees to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

Taxation policy

Royal Society for the Prevention of Cruelty to Animals - Oxfordshire Branch is a registered charity and accordingly is exempt for taxation on its income and gains where they are to be applied for charitable purposes.

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 statements of financial activities when entitlement has passed to the charity; it is probable that economic benefits associated with the transaction will flow to the charity; it is probable that the economic benefit 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 where there is evidence of entitlement to the gift, receipt is probable and its amount can be reliably measured.
- income from charitable activities is recognised where there is evidence of entitlement to the funds, receipt is probable and its amount can be reliably measured.
- income from fundraising costs is recognised where there is evidence of entitlement to the funds, receipt is probable and its amount can be reliably measured.
- income from investments is recognised when received.

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

Notes to the Financial Statements *(continued)*

Year ended 31 December 2017

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 the fair value being recognised in income and expenditure.

Any gain or loss at the balance sheet date is taken to the Statement of Financial Activities.

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

Notes to the Financial Statements *(continued)*

Year ended 31 December 2017

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Donations				
Donations	6,674	6,674	11,884	11,884
Grants				
Grants	24,761	24,761	22,047	22,047
	<u>31,435</u>	<u>31,435</u>	<u>33,931</u>	<u>33,931</u>

5. Charitable activities

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Animal rehoming and rechargeable fees	<u>18,181</u>	<u>18,181</u>	<u>11,845</u>	<u>11,845</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Fundraising events	<u>989</u>	<u>989</u>	<u>401</u>	<u>401</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Income from listed investments	4,469	4,469	4,653	4,653
Bank interest receivable	<u>4</u>	<u>4</u>	<u>3</u>	<u>3</u>
	<u>4,473</u>	<u>4,473</u>	<u>4,656</u>	<u>4,656</u>

8. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Goods purchased for resale and microchipping	—	—	1,774	1,774
Advertising and promotions	<u>470</u>	<u>470</u>	<u>1,731</u>	<u>1,731</u>
	<u>470</u>	<u>470</u>	<u>3,505</u>	<u>3,505</u>

9. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Storage container rental	<u>1,200</u>	<u>1,200</u>	<u>1,200</u>	<u>1,200</u>

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

Notes to the Financial Statements *(continued)*

Year ended 31 December 2017

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Animal welfare	40,697	40,697	33,661	33,661
Support costs	39,812	39,812	18,646	18,646
	<u>80,509</u>	<u>80,509</u>	<u>52,307</u>	<u>52,307</u>

11. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2017 £	Total fund 2016 £
Animal welfare	40,697	24,238	64,935	38,575
Governance costs	—	15,574	15,574	13,732
	<u>40,697</u>	<u>39,812</u>	<u>80,509</u>	<u>52,307</u>

12. Net gains on investments

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Gains/(losses) on listed investments	57,195	57,195	47,045	47,045

13. Net income

Net income is stated after charging/(crediting):

	2017 £	2016 £
Depreciation of tangible fixed assets	496	1,575
Loss on disposal of heritage assets	<u>2,738</u>	<u>—</u>

14. Independent examination fees

	2017 £	2016 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,300</u>	<u>1,280</u>

15. Staff costs

There were no staff costs for the year under review (2016: £Nil).

The average head count of employees during the year was Nil (2016: £Nil)

No employee received employee benefits of more than £60,000 during the year (2016: £Nil).

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

Notes to the Financial Statements *(continued)*

Year ended 31 December 2017

16. Trustee remuneration and expenses

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

During the year, 6 Trustees received reimbursement of expenses totalling £5,889 (2016: 5 trustees - £4,103). The expenses related to mileage, animal consumables, postage, stationery and general running costs.

17. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Equipment £	Total £
Cost				
At 1 January 2017	36,307	10,022	1,562	47,891
Disposals	(36,307)	—	—	(36,307)
At 31 December 2017	<u>—</u>	<u>10,022</u>	<u>1,562</u>	<u>11,584</u>
Depreciation				
At 1 January 2017	33,569	8,097	1,500	43,166
Charge for the year	—	481	15	496
Disposals	(33,569)	—	—	(33,569)
At 31 December 2017	<u>—</u>	<u>8,578</u>	<u>1,515</u>	<u>10,093</u>
Carrying amount				
At 31 December 2017	<u>—</u>	<u>1,444</u>	<u>47</u>	<u>1,491</u>
At 31 December 2016	<u>2,738</u>	<u>1,925</u>	<u>62</u>	<u>4,725</u>

The trustees decided that all items held under plant and machinery should be scrapped in the year as the items were obsolete and had been replaced by donated goods over the years.

18. Investments

	Listed investments £
Cost or valuation	
At 1 January 2017	615,119
Additions	2,102
Disposals	(24,328)
Fair value movements	57,195
At 31 December 2017	<u>650,088</u>
Impairment	
At 1 January 2017 and 31 December 2017	
Carrying amount	
At 31 December 2017	<u>650,088</u>
At 31 December 2016	<u>615,119</u>

All investments shown above are held at valuation.

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

Notes to the Financial Statements *(continued)*

Year ended 31 December 2017

18. Investments *(continued)*

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

	2017	2016
	£	£
Trade debtors	538	–
Prepayments and accrued income	1,211	1,474
Other debtors	<u>3,114</u>	<u>2,142</u>
	<u>4,863</u>	<u>3,616</u>

Other debtors relates to VAT.

20. Creditors: amounts falling due within one year

	2017	2016
	£	£
Amounts owed to HQ	2,482	5,982
Accruals and deferred income	5,550	9,280
Other creditors	<u>4,645</u>	<u>8,095</u>
	<u>12,677</u>	<u>23,357</u>

Other creditors relates to amounts owed to suppliers.

21. Analysis of charitable funds

Unrestricted funds

	At 1 January 2017	Income £	Expenditure £	Gains and losses £	At 31 December 2017
	£	£	£	£	£
General funds	289,427	55,078	(82,179)	57,195	319,521
Designated Funds	<u>347,500</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>347,500</u>
	<u>636,927</u>	<u>55,078</u>	<u>(82,179)</u>	<u>57,195</u>	<u>667,021</u>

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

Notes to the Financial Statements *(continued)*

Year ended 31 December 2017

21. Analysis of charitable funds *(continued)*

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 2017 and carried forward at 31 December 2017 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**

At 31 December 2017, the trustees had not received authorisation from Head Office for use of the Designated Funds, in accordance with their updated rules.

22. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2017 £	Total Funds 2016 £
Tangible fixed assets	3,545	3,545	4,725
Investments	650,088	650,088	615,119
Current assets	28,119	28,119	40,440
Creditors less than 1 year	(12,677)	(12,677)	(23,357)
Net assets	<u>669,075</u>	<u>669,075</u>	<u>636,927</u>

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

Management Information

Year ended 31 December 2017

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

Year ended 31 December 2017

	2017 £	2016 £
Income and endowments		
Donations and legacies		
Donations	6,674	11,884
Grants	<u>24,761</u>	<u>22,047</u>
	<u>31,435</u>	<u>33,931</u>
 Charitable activities		
Animal rehoming and rechargeable fees	<u>18,181</u>	<u>11,845</u>
 Other trading activities		
Fundraising events	<u>989</u>	<u>401</u>
 Investment income		
Income from listed investments	4,469	4,653
Bank interest receivable	<u>4</u>	<u>3</u>
	<u>4,473</u>	<u>4,656</u>
 Total income	<u><u>55,078</u></u>	<u><u>50,833</u></u>
 Expenditure		
Costs of raising donations and legacies		
Purchases	—	1,774
Advertising and promotions	<u>470</u>	<u>1,731</u>
	<u>470</u>	<u>3,505</u>
 Costs of other trading activities		
Rent	<u>1,200</u>	<u>1,200</u>
 Expenditure on charitable activities		
Repairs and maintenance	19,857	18,707
Insurance	936	503
Other establishment	14,761	10,410
Motor vehicle expenses	4,463	2,250
Other motor/travel costs	1,135	1,653
Legal and professional fees	10,348	9,426
Telephone	789	821
Other office costs	3,486	2,962
Depreciation	496	1,575
Loss on disposal of plant and machinery	2,738	—
Contribution to Regional HQ	<u>21,500</u>	<u>4,000</u>
	<u>80,509</u>	<u>52,307</u>
 Total expenditure	<u><u>82,179</u></u>	<u><u>57,012</u></u>

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

Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2017

	2017 £	2016 £
Net gains on investments		
Gains/(losses) on listed investments	(57,195)	(47,045)
	<u> </u>	<u> </u>
Net income	<u>30,094</u>	<u>40,866</u>

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

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2017

	2017 £	2016 £
Costs of raising donations and legacies		
Costs of raising donations and legacies - Donations		
Goods purchased for resale and microchipping	—	1,774
Advertising and promotions	470	1,731
	<u>470</u>	<u>3,505</u>
Costs of raising donations and legacies	<u>470</u>	<u>3,505</u>
Costs of other trading activities		
Costs of other trading activities - Shop costs		
Storage container rental	1,200	1,200
	<u>1,200</u>	<u>1,200</u>
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	19,857	18,707
Kennel and occupational costs for homeless animals	14,761	10,410
Motor vehicle expenses	4,463	2,250
Other motor/travel costs	1,135	1,653
Depreciation	481	641
	<u>40,697</u>	<u>33,661</u>
<i>Support costs</i>		
Depreciation	—	914
Loss on disposal of plant and machinery	2,738	—
Contribution to regional HQ	21,500	4,000
	<u>24,238</u>	<u>4,914</u>
Governance costs		
Insurance	936	503
Accountancy and bookkeeping fees	4,349	3,643
Professional and consultancy fees	1,680	1,680
Trustees expenses	4,319	4,103
Telephone and communications	789	821
Printing, postage, stationery and sundries	3,486	2,962
Depreciation	15	20
	<u>15,574</u>	<u>13,732</u>
Expenditure on charitable activities	<u>80,509</u>	<u>52,307</u>