

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS  
CHELTENHAM & EAST GLOUCESTERSHIRE BRANCH**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2018**

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**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS CHELTENHAM & EAST  
GLOUCESTERSHIRE BRANCH**

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**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS CHELTENHAM & EAST  
GLOUCESTERSHIRE BRANCH**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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**Trustees**

Miss L Kidd, Secretary  
Mr H Kirkham  
Mrs L Kirkham, Chairman  
Mr G Upton (resigned )  
Mr C White (resigned 30 April 2018)  
Miss J Lei  
Mr M Hamblin  
Mrs S Careswell, Treasurer (appointed 1 March 2018)

**Charity registered number**

205097

**Principal office**

Alleyne Lodge, Knapp Road, Cheltenham, Gloucestershire, GL50 3QH

**Branch administrator**

Mrs P Spencer

**Independent Examiner**

Mr G Biggin FCCA, Crowe U.K. LLP, Carrick House, Lypiatt Road, Cheltenham, Gloucestershire, GL50 2QJ

**Bankers**

CAF Bank Limited, 25 Kings Hill Avenue, West Malling, Kent, ME19 4JQ

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**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS CHELTENHAM & EAST  
GLOUCESTERSHIRE BRANCH**

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The charity is constituted as an unincorporated association. The charity operates as an autonomous branch of the National RSPCA subject to its rules for branches (as updated in 2006).

Trustees of the branch are elected and re-elected annually at the branch AGM. Trustee nomination forms are issued to all branch members prior to the AGM, and the members who attend the AGM vote on each application.

All new trustees are asked to attend several of the regular activities of the branch, so that they will understand how the branch operates, and are briefed on their responsibilities prior to their acceptance of the role. This enables them to participate in the making of decisions at the monthly held committee meetings.

The trustees actively review the risks, which the charity faces on a regular basis through regular meetings of the trustees that cover operational and financial reviews. The trustees also examine other operational and business risks which the branch face and confirm that they have established systems to mitigate the significant risks, which have been identified as:

1. Inability to operate the animal boarding facility because of fire or other destruction;
2. Loss of reputation through error or fraud;
3. Loss of income through error or fraud;
4. Insufficient funds to cover the costs of animal welfare activities.

**OBJECTIVES AND ACTIVITIES**

**Objects and Public Benefit**

The RSPCA Cheltenham & East Gloucestershire Branch is an unincorporated charitable association and a separately registered branch of the Royal Society for the Prevention of Cruelty to Animals, carrying out its direct animal welfare work in the areas of Cheltenham and East Gloucestershire.

The objects of the branch are; to promote the work and objects of the Society and 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 of the society.

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

**Advancement of Animal Welfare**

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 the same year indicate an acceptance by society that treating living creatures with compassion 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 the Branch's activities, as described in more detail in the following pages of this report, focus on promoting kindness and preventing or suppressing cruelty to animals and are undertaken to further these purposes for the public benefit.

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**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS CHELTENHAM & EAST  
GLOUCESTERSHIRE BRANCH**

**TRUSTEES' REPORT (continued)  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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**Charitable Activities Pursued for the Public Benefit**

The branch supports the local inspectors by taking in, free of charge, mistreated or abandoned animals, including pets whose owners suffer ill health or financial difficulties or pass away. The Society's Inspectorate, as well as providing education, information and advice, rescues animals in distress and enforces laws against the cruel mistreatment of animals in England and Wales by bringing prosecutions. This work is key to the prevention or suppression of cruelty part of the RSPCA objects, and promotes humane sentiments towards animals, which involves moral benefit to humankind as a whole.

The branch provides subsidised veterinary treatment for animals which are sick or injured and belong to local people on low incomes. This was achieved in 2018 by running a clinic and through a voucher scheme. This work benefits those on means tested benefits by giving them financial help to obtain care for companion animals in need of veterinary treatment.

The branch provides subsidised neutering and micro-chipping of animals for those owners in the Branch area on low incomes. This work helps to control dog/cat populations through neutering and benefits those on means tested benefits by giving them financial help to neuter and microchip companion animals, thereby promoting responsible pet ownership.

Animals in the Branch's care receive veterinary treatment, vaccination, neutering, micro-chipping and are assessed for re-homing. This work helps control the incidence and spread of disease and suffering through vaccination and neutering. The Branch's animals are re-homed at low cost to people willing and able to have a rescued companion animal. Whilst the branch recognises that companion animals provide measurable benefits to people's physical and mental health, it is considered that the provision of pets is subsidiary to the main charitable aims of this service which is to reduce animal's suffering, the Branch's rehoming policy, to request a reasonable donation for adoption, aims to highlight the ongoing personal and financial commitment of pet ownership. It would not be in the best interests of animals, and therefore would fall outside the Branch's objectives to re-home to those who could not afford them.

The branch takes in, free of charge, lost animals and takes steps to re-unite them with their owners. This work benefits the local community by preventing animals straying and posing a risk to themselves and to people through road traffic accidents.

The branch responds to enquiries from the public about animals locally. The public benefits from knowing that the branch can intervene to assist animals in need.

The branch offers free animal care advice by the public contacting the branch office. The public benefits through the promotion of responsible pet ownership.

Within the terms of the governing document the branch supports the National Society and other branches by providing funds for help in the purchase of essential equipment and the construction of buildings for the housing of animals in their care.

The branch provides volunteering opportunities for those who wish to support the Branch's work, including trusteeship, fostering, fundraising and working in the clinic. This benefits local people and companies by providing the possibility of doing work which is compassionate and rewarding.

**ACHIEVEMENTS AND PERFORMANCE**

Once again, the branch has experienced a busy year in 2018.

15(8) dogs, 9(20) cats and 6(6) rabbits/miscellaneous small animals were taken into the care of the branch, the majority of which being pets that were rescued by the RSPCA inspectors.

Many of the cats, rabbits and small animals were temporarily fostered out to members of the public, and 11(9)

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**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS CHELTENHAM & EAST  
GLOUCESTERSHIRE BRANCH**

**TRUSTEES' REPORT (continued)  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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dogs, 10(34) cats and 8(3) rabbits/small animals were re-homed.

These figures are shown against last year's figures (2017), where available.

The twice weekly walk in clinic as usual has been busy, with 462 (510) pets being treated in 2018. A total of 21 (15) welfare vouchers and 34 (50) neutering vouchers were issued, so that the cost of veterinary treatment for the pets of qualifying owners could be subsidised.

The clinic has been attended by 5 volunteers, these manning the reception and giving advice to the clients where appropriate.

The clinic lease ended, and the clinic closed in December 2018. Arrangements have since been made with the Cheltenham Animal Shelter Veterinary Clinic for treatment vouchers for RSPCA clients to be honoured.

Volunteer fosterers have continued to provide invaluable support to the branch, in the form of temporary loving homes for many of the cats, rabbits and small animals that have been taken in.

The trustees would like to thank the clinic volunteers, the home visitors and the volunteer fosterers for their hard work and support.

#### **FINANCIAL REVIEW FOR 2018**

The financial situation has been strong, showing an overall increase in income compared with 2017, notably by higher level of donations and legacies received - from £18,288 in 2017 to £35,698 in 2018. The total income has increased from £63,693 in 2017 to £80,120 in 2018. However, it should be noted that this does also incorporate a reduction in income from charitable activities which reflects the ongoing difficulties with volunteer recruitment.

Expenditure has increased from £45,701 in 2017 to £51,383 in 2018. This is partly was due to the increase in veterinary and medicines costs, and additional governance costs.

The change to a private veterinary practice running the branch clinic, which was instigated in January 2014, continued to be successful for the branch in 2018. The regular use of temporary fostering, together with increased frequency and method of advertising our pets, have both contributed to the continuing significant success in the re-homing.

The total funds (including the values of the buildings) carried forward have increased from £723,853 in 2017 to £747,303 for 2018.

The branch retains a policy to maintain its total reserves, excluding the value of the two branch premises, at a minimum of 3.5 times the average annual running costs. This is achieved by means of investments, interest, fundraising activities, donations and legacies. The reserves are used to generate regular income, which is an essential and significant part of the annual income for the branch. Given the current year results and general economic climate the branch believes this to be a prudent approach. However this policy will be reviewed on an annual basis.

#### **PLANS FOR FUTURE PERIODS**

The plans for 2019 are to continue with the taking in of neglected or cruelly treated pets, together with the holding of regular welfare clinics, the neutering campaigns and the micro-chipping service, and to continue to encourage responsible pet ownership.

#### **RESPONSIBILITIES OF THE TRUSTEES**

The charity's trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom



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**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS CHELTENHAM & EAST  
GLOUCESTERSHIRE BRANCH**

**TRUSTEES' REPORT (continued)  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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Accounting Standards).

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

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions, disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees, on 21/6/19 and signed on their behalf by:



**Mrs L Kirkham  
Trustee**

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**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS CHELTENHAM & EAST  
GLOUCESTERSHIRE BRANCH**

**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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**Independent Examiner's Report to the Trustees of Royal Society for the Prevention of Cruelty to Animals  
Cheltenham & East Gloucestershire Branch (the 'charity')**

I report to the charity Trustees on my examination of the accounts of Royal Society for the Prevention of Cruelty to Animals Cheltenham & East Gloucestershire Branch for the year ended 31 December 2018, which are set out on pages 7 to 19.

This report is made solely to the charity's Trustees, as a body, in accordance with section 154 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my independent examiner's work, for this report, or for the opinions that I have formed.

**Responsibilities and Basis of Report**

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

I report in respect of my examination of the charity's accounts 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 2011 Act.

**Independent Examiner's Statement**

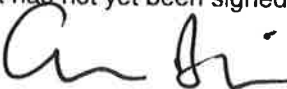
I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.

This report has not yet been signed

Signed:



Dated: 25 June 2019

Guy Biggin FCCA

**Crowe U.K. LLP**

Carrick House  
Lypiatt Road  
Cheltenham  
Gloucestershire  
GL50 2QJ



**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS CHELTENHAM & EAST  
GLOUCESTERSHIRE BRANCH**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2018**

	Note	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
<b>Income from:</b>				
Donations and legacies	2	35,698	35,698	18,228
Charitable activities	3	1,903	1,903	3,408
Investments	4	42,519	42,519	42,057
<b>Total income</b>		<b>80,120</b>	<b>80,120</b>	<b>63,693</b>
<b>Expenditure on:</b>				
Raising funds	5	2,960	2,960	586
Charitable activities	6	48,423	48,423	45,115
<b>Total expenditure</b>	7	<b>51,383</b>	<b>51,383</b>	<b>45,701</b>
<b>Net income before investment gains/(losses)</b>		<b>28,737</b>	<b>28,737</b>	<b>17,992</b>
Net gains/(losses) on investments	10,11	(5,287)	(5,287)	24,597
<b>Net income and net movement in funds</b>		<b>23,450</b>	<b>23,450</b>	<b>42,589</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		723,853	723,853	681,264
<b>Total funds carried forward</b>		<b>747,303</b>	<b>747,303</b>	<b>723,853</b>

The notes on pages 9 to 19 form part of these financial statements.

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS CHELTENHAM & EAST  
GLOUCESTERSHIRE BRANCH**

**BALANCE SHEET  
AS AT 31 DECEMBER 2018**

	Note	£	2018 £	2017 £
<b>Fixed assets</b>				
Tangible assets	9	101,518	103,428	
Investment property	10	277,401	269,086	
Total tangible assets			378,919	372,514
Investments	11		142,039	155,641
			520,958	528,155
<b>Current assets</b>				
Debtors	12	6,083	6,262	
Cash at bank and in hand		227,051	194,902	
		233,134	201,164	
<b>Creditors:</b> amounts falling due within one year	13	(6,789)	(5,466)	
<b>Net current assets</b>			226,345	195,698
<b>Net assets</b>			747,303	723,853
<b>Charity Funds</b>				
Unrestricted funds	15		747,303	723,853
<b>Total funds</b>			747,303	723,853

The financial statements were approved by the Trustees on 21/06/2019 and signed on their behalf, by:

Mrs L Kirkhani

Chairman

The notes on pages 9 to 19 form part of these financial statements.

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**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS CHELTENHAM & EAST  
GLOUCESTERSHIRE BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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**1. Accounting Policies**

Royal Society for Prevention of Cruelty to Animals Cheltenham and East Gloucestershire Branch is an unincorporated charity (No. 205097) registered in England and Wales. The registered address of its principal office is Alleyne Lodge, Knapp Road, Cheltenham, Gloucestershire, GL50 3QH.

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

Royal Society for the Prevention of Cruelty to Animals Cheltenham & East Gloucestershire Branch constitutes a public benefit entity as defined by FRS 102.

**1.2 Going concern**

After reviewing the Charity's forecasts, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future and that there are no material uncertainties about the Charity's ability to continue. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

**1.3 Income**

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

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

Other income, including income from charitable activities, is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

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**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS CHELTENHAM & EAST  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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**1. Accounting Policies (continued)**

**1.4 Expenditure**

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

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

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

The irrecoverable element of VAT is included within the item of expense to which it relates.

All expenditure is inclusive of irrecoverable VAT.

**1.5 Tangible fixed assets and depreciation**

All assets costing more than £100 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold buildings	-	2% on cost
Motor vehicles	-	25% reducing balance
Equipment	-	15% reducing balance

**1.6 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date. Investment properties and listed investments are valued and included in the financial statements at their open market value. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities.

**1.7 Interest receivable**

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

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**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS CHELTENHAM & EAST  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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**1. Accounting Policies (continued)**

**1.8 Debtors**

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

**1.9 Cash at Bank and in hand**

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

**1.10 Liabilities**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**1.11 Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**1.12 Pensions**

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

**1.13 Fund accounting**

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.



**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS CHELTENHAM & EAST  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**1. Accounting Policies (continued)**

**1.14 Critical accounting estimates and areas of judgment**

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgment:

**i) Useful economic lives of tangible assets**

The annual depreciation charges for the tangible assets are sensitive to changes in the estimated useful lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. See note 9 for the carrying amount of the tangible assets and note 1.5 for the useful lives for each class of asset.

**ii) Valuation of investment property**

Investment properties are valued and included in the financial statements at their open market value.

**2. Income from donations and legacies**

	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Donations	3,794	3,794	5,801
Legacies	18,520	18,520	12,427
Head office grant	13,384	13,384	-
	<u>35,698</u>	<u>35,698</u>	<u>18,228</u>

**3. Income from charitable activities**

	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Re-Homing Income	1,185	1,185	2,770
Subscriptions & Other Income	718	718	638
	<u>1,903</u>	<u>1,903</u>	<u>3,408</u>

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS CHELTENHAM & EAST  
GLOUCESTERSHIRE BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**4. Investment income**

	Unrestricted funds 2018 £	Total funds 2018 £	<i>Total funds 2017 £</i>
Rental income - local investment properties	33,105	33,105	32,650
Dividends	7,786	7,786	7,499
Interest	1,628	1,628	1,908
	<u>42,519</u>	<u>42,519</u>	<u>42,057</u>

**5. Costs of raising funds**

	Unrestricted funds 2018 £	Total funds 2018 £	<i>Total funds 2017 £</i>
Rental property - light and heat	387	387	245
Rental property - repairs and maintenance	2,573	2,573	-
Fundraising costs	-	-	341
	<u>2,960</u>	<u>2,960</u>	<u>586</u>

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS CHELTENHAM & EAST  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**6. Direct costs**

	Re-homing £	Total 2018 £	Total 2017 £
Veterinary & medicines	9,238	9,238	8,330
Rates & water	1,022	1,022	997
Light & heat	474	474	489
Repairs & maintenance	166	166	468
Insurance	1,810	1,810	1,161
Cleaning	-	-	22
Van expenses	193	193	420
Telephone	1,131	1,131	1,012
Printing & stationery	156	156	206
Re-homing expenses	14,193	14,193	14,523
Bank charges	60	60	60
Governance costs	4,796	4,796	2,214
Irrecoverable VAT	38	38	107
Miscellaneous expenses	94	94	557
Travel	117	117	78
Wages and salaries	12,298	12,298	12,298
Pension cost	110	110	59
Depreciation	2,527	2,527	2,114
	<b>48,423</b>	<b>48,423</b>	<b>45,115</b>

Governance costs include Independent Examination fees of £881 (2017: £867), bookkeeping costs of £3,696 (2017: £1,312) and professional fees of £219 (2017: £35).

During the year, no trustees received any remuneration or benefits in kind (2017: £nil).

No trustees received reimbursement of expenses during the year (2017: £nil).

**7. Analysis of Expenditure by expenditure type**

	Staff costs 2018 £	Depreciation 2018 £	Other costs 2018 £	Total 2018 £	Total 2017 £
Rental and fundraising costs	-	-	2,960	2,960	586
<b>Costs of raising funds</b>	<b>-</b>	<b>-</b>	<b>2,960</b>	<b>2,960</b>	<b>586</b>
Rehoming	12,408	2,527	33,488	48,423	45,115
	12,408	2,527	36,448	51,383	45,701
<b>Total 2017</b>	<b>12,357</b>	<b>2,114</b>	<b>31,230</b>	<b>45,701</b>	

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**8. Staff costs**

Staff costs were as follows:

	2018 £	2017 £
Wages and salaries	12,298	12,298
Other pension costs	110	59
	<u>12,408</u>	<u>12,357</u>

The average number of persons employed by the charity during the year was as follows:

	2018 No.	2017 No.
Administrative staff	1	1

No employee received remuneration amounting to more than £60,000 in either year.

**9. Tangible fixed assets**

	Freehold property £	Equipment £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 January 2018	106,195	5,215	3,525	114,935
Additions	-	617	-	617
Disposals	-	(2,569)	-	(2,569)
At 31 December 2018	<u>106,195</u>	<u>3,263</u>	<u>3,525</u>	<u>112,983</u>
<b>Depreciation</b>				
At 1 January 2018	5,097	2,903	3,507	11,507
Charge for the year	1,699	825	3	2,527
On disposals	-	(2,569)	-	(2,569)
At 31 December 2018	<u>6,796</u>	<u>1,159</u>	<u>3,510</u>	<u>11,465</u>
<b>Net book value</b>				
At 31 December 2018	<u>99,399</u>	<u>2,104</u>	<u>15</u>	<u>101,518</u>
At 31 December 2017	<u>101,098</u>	<u>2,312</u>	<u>18</u>	<u>103,428</u>

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**10. Investment property**

	<b>Freehold investment property £</b>
<b>Valuation</b>	
At 1 January 2018	269,086
Surplus on revaluation	8,315
At 31 December 2018	<u>277,401</u>
<b>Comprising</b>	
Cost	253,345
Annual revaluation surplus:	
2017	15,741
2018	8,315
At 31 December 2018	<u>277,401</u>

During the year ended 31 December 2015 a property, 163 Bath Road, Cheltenham, was transferred into investment property from freehold property. A formal valuation has not been carried out, instead the property has been revalued based on a percentage average of property value increases in the local area.

**11. Fixed asset investments**

	<b>Listed securities £</b>
<b>Market value</b>	
At 1 January 2018	155,641
Investment loss	(13,602)
At 31 December 2018	<u>142,039</u>
<b>Historical cost</b>	<u>63,052</u>

**Investments at market value comprise:**

	<b>2018 £</b>	<b>2017 £</b>
Listed investments	<u>142,039</u>	<u>155,641</u>

All the fixed asset investments are held in the UK.



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**11. Fixed asset investments (continued)**

**Material investments**

	2018 £	2017 £
M&G Charifund	96,443	111,252
COIF Charities Property Fund	45,596	44,389
	<u>142,039</u>	<u>155,641</u>

**12. Debtors**

	2018 £	2017 £
Other debtors	4,992	4,840
Prepayments	1,091	1,422
	<u>6,083</u>	<u>6,262</u>

**13. Creditors: Amounts falling due within one year**

	2018 £	2017 £
Trade creditors	3,478	2,850
Accruals	3,311	2,616
	<u>6,789</u>	<u>5,466</u>

**14. Financial instruments**

	2018 £	2017 £
Financial assets measured at fair value through income and expenditure	142,039	155,641
Financial assets measured at amortised cost	232,043	199,742
	<u>374,082</u>	<u>355,383</u>
Financial liabilities measured at amortised cost	<u>6,789</u>	<u>5,466</u>

Financial assets measured at fair value through income and expenditure comprise listed investments.  
Financial assets measured at amortised cost comprise cash at bank and other debtors.  
Financial liabilities measured at amortised cost comprise trade creditors and accruals.

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**15. Statement of funds**

**Statement of funds - current year**

	Balance at 1 January 2018 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2018 £
<b>Designated funds</b>					
Designated Fund - set up costs of charity shop	100,000	-	-	-	100,000
<b>General funds</b>					
General Funds	623,853	80,120	(51,383)	(5,287)	647,303
Total Unrestricted funds	723,853	80,120	(51,383)	(5,287)	747,303
Total of funds	723,853	80,120	(51,383)	(5,287)	747,303

An amount of £100,000 has been designated to represent the potential future costs of renovating, setting up and initial running costs of opening a charity shop at the Bath Road premises.

**Statement of funds - prior year**

	Balance at 1 January 2017 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2017 £
<b>Designated funds</b>						
Designated Fund - purchase of shop premises	263,979	-	-	(263,979)	-	-
Designated Fund - set up costs of charity shop	-	-	-	100,000	-	100,000
General Funds	417,285	63,693	(45,701)	163,979	24,597	623,853
Total Unrestricted funds	681,264	63,693	(45,701)	-	24,597	723,853
Total of funds	681,264	63,693	(45,701)	-	24,597	723,853

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**16. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2018 £</b>	<b>Total funds 2018 £</b>
Tangible fixed assets	101,518	101,518
Fixed asset investments	142,039	142,039
Investment property	277,401	277,401
Current assets	233,134	233,134
Creditors due within one year	(6,789)	(6,789)
	<u>747,303</u>	<u>747,303</u>

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2017 £</i>	<i>Total funds 2017 £</i>
Tangible fixed assets	103,428	103,428
Fixed asset investments	155,641	155,641
Investment property	269,086	269,086
Current assets	201,164	201,164
Creditors due within one year	(5,466)	(5,466)
	<u>723,853</u>	<u>723,853</u>

**17. Related party transactions**

There were no related party transactions in the year (2017: none).