

CHARITY REGISTRATION NUMBER: 205156

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO  
ANIMALS - OXFORDSHIRE BRANCH  
UNAUDITED FINANCIAL STATEMENTS  
31 DECEMBER 2023**

**VINEYARD ACCOUNTANTS**

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 2023**

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

## **TRUSTEES' ANNUAL REPORT**

### **YEAR ENDED 31 DECEMBER 2023**

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2023.

#### **Objectives and activities**

##### **Policies and Objectives**

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 of the Branch were granted corporate status on 6th July 2020 by the Charities Commission for England and Wales as 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 branch is an unincorporated charitable association.

##### **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.

Providing subsidies for veterinary fees and facilitating rehoming of mistreated animals are the main activities undertaken to further purposes for public benefit.

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

## TRUSTEES' ANNUAL REPORT *(continued)*

### YEAR ENDED 31 DECEMBER 2023

#### 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 objectives and promotes compassionate and humane sentiments towards animals which invokes moral benefit to human kind 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 neutering assistance benefits 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 2023

#### **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 has picked up steadily from last year. We have had fourteen new volunteers join us in 2023, nine fosterers and five Paws & Claws Volunteers.

#### **Achievements and performance**

##### **Review of Activities and Developments and significant events**

Calls upon the Branch to assist with animal welfare and general pet advice has again seen significant increase during 2023. With the cost-of-living crisis and especially a rise in veterinary fees, we expect this to continue in 2024. The Trustees have continued to work with those organisations best able to support animal welfare in the local area. 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**

In 2023 we had a busy year, we rehomed 165 animals, 104 cats, 36 rabbits and 25 dogs.

##### **Cats**

119 cats came into the branch and we found new homes for 104 of these in 2023. Most of the animals we take into the branch are brought to us from the National Inspectorate who have removed them from cruelty and neglect.

##### **Dogs**

We found homes for 25 dogs in 2023 more than twice as many as in 2022.

##### **Rabbits**

We rehomed 36 rabbits in the year. Paws & Claws was closed down for the winter and reopened in the spring after repairs and maintenance was carried out by volunteers. We also continue to work with volunteers doing their Duke of Edinburgh awards.

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

## TRUSTEES' ANNUAL REPORT *(continued)*

### YEAR ENDED 31 DECEMBER 2023

#### **Achievements and performance** *(continued)*

##### **Welfare**

We spent over £20,000 on welfare in 2023. This is a significant increase on 2022. Vet bills have seen a steep increase over the last few years which has led to a greater demand on our resources.

We continue to support the local Inspectors in the Oxfordshire area with the Treat and Leave scheme. This has also seen an increase in take up by the Inspectors.

##### **Home Visiting**

We continue to do in-person home visits for cats and dogs prior to adoption where practical. If potential adopters are out of area, we carry out virtual visits.

Wherever possible our animals are rehomed locally to enable the best support from the branch and our approved vets.

##### **Fundraising Activities**

5 volunteers braved the cold in October 2023 to run the Oxford Half Marathon. All completed the challenge and we were delighted that the team raised £2,138. There is talk that two volunteers loved it so much that they are interested in running a full marathon for RSPCA Oxfordshire in 2024.

##### **Financial review**

The branch is working toward more income generation from sources other than investments in order to begin to use our investments for initiatives that will more directly further animal welfare within Oxfordshire. Our Virtual Assistant continues to work on fundraising and raising the profile of the branch with some positive effect.

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

## TRUSTEES' ANNUAL REPORT *(continued)*

### YEAR ENDED 31 DECEMBER 2023

#### Financial review *(continued)*

#### Principle Funding Sources

Income for the year was £92,159 (2022 - £62,530).

We received voluntary income of £47,938 (2022 - £31,987) during the year ended 31 December 2023, which includes £8,320 as donations (2022 - £6,312), £23,094 received from RSPCA Door to Door Collections (2022 - £23,218), legacies amounting to £15,997 (2022 - £1,000) and from a profit arrangement from a charitable shop amounting to £528 (2022 - £1,457).

Charitable activities totalled £39,925 (2023 - £28,008) and is made up of animal rehoming and rechargeable fees and generated £32,355 (2022 - £28,008) and care contributions amounting to £7,570 (2022 - £nil).

Other trading activities related to fundraising events generated an income amounting to £320 (2022 - £765).

Investments generated income of £3,975 (2022 - £1,770).

Expenditure for the year amounted to £130,400 (2022 - £84,316). Expenditure has increased mainly as a result of having employee costs for a full year and an increase in veterinary and animal care costs.

Overall, there was a net surplus for the year of £15,416 (2022 - net deficit - £108,715). The surplus also includes the realised and unrealised gains in respect of investments held of £53,907 (2022 - £86,294 unrealised loss), which is made up of a realised gain of £1,154 (2022 - loss £33,541) and an unrealised gain of £52,753 (2022 - loss - £52,753). Any 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 31 December 2023 amounted to £667,047 (2022 - £651,631). This is represented by net current assets of £21,372 (2022 - £13,038), fixed assets of £213 (2022 - £284) and investments of £645,462 (2022 - £638,309). Such reserves represent more than 5 years worth of expenditure based on gross expenditure levels in 2023.

The available free reserves (reserves not held in investments) amounted to £21,585 (2022 - £13,322).

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 2023

#### 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 2023, it is the policy of the Branch to hold surplus funds in professionally managed Investment Funds 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 17 shows the current investment portfolio, together with its valuation as at 31 December 2023, which totals £645,462 (2022 - £638,309).

Investment income from listed investments received decreased to £3,690 (2022 - £1,563).

#### 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, if necessary.

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. 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 2023

#### 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.

#### Plans for future periods

CIO Incorporation of the branch is underway, and we hope to achieve this in 2024.

We are presently recruiting a Branch Development Manager to open shops in the area with the objective of increasing our income stream to ensure the long-term future of the branch.

Following the success of the Oxford Half marathon in 2023, we are exploring other running events as a means to raise funds.

We are delighted to announce that we have been chosen to be a charity partner for Infineum in Q3 2024. This will be a fantastic opportunity for the branch to engage with a local company and raise some much needed funds.

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

## TRUSTEES' ANNUAL REPORT *(continued)*

### YEAR ENDED 31 DECEMBER 2023

#### Reference and administrative details

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

#### The trustees

P Thomas  
Mrs L Oliver  
S Richards  
C Oliver  
N Heptonstall  
Mrs J Thomas  
B Tocher  
Ms C Hayes  
A Bayliss (Appointed 26 September 2023)

A Bayliss resigned from the charity on 12 January 2024 and was then co-opted into the charity on 24 April 2024.

The Incorporated Trustees of the Royal Society for the Prevention of Cruelty for Animals - Oxfordshire Branch:-

<b>Independent examiner</b>	Helen Gee FCCA 5 The Chambers Vineyard Abingdon-on-Thames
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The trustees' annual report was approved on 18 June 2024 and signed on behalf of the board of trustees by:

Mrs L Oliver  
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 2023

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 2023.

### 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

4 July 2024

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

## STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2023

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	4	47,939	<b>47,939</b>	31,987
Charitable activities	5	39,925	<b>39,925</b>	28,008
Other trading activities	6	320	<b>320</b>	765
Investment income	7	3,975	<b>3,975</b>	1,770
<b>Total income</b>		<u>92,159</u>	<u><b>92,159</b></u>	<u>62,530</u>
<b>Expenditure</b>				
Expenditure on charitable activities	8	130,400	<b>130,400</b>	84,316
Other expenditure	10	250	<b>250</b>	635
<b>Total expenditure</b>		<u>130,650</u>	<u><b>130,650</b></u>	<u>84,951</u>
Net gains / losses on investments	11	(53,907)	<b>(53,907)</b>	86,294
<b>Net income/(expenditure) and net movement in funds</b>		<u>15,416</u>	<u><b>15,416</b></u>	<u>(108,715)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		651,631	<b>651,631</b>	760,346
<b>Total funds carried forward</b>		<u>667,047</u>	<u><b>667,047</b></u>	<u>651,631</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 2023

	Note	2023 £	£	2022 £
<b>Fixed assets</b>				
Tangible fixed assets	16		213	284
Investments	17		<u>645,462</u>	<u>638,309</u>
			<b>645,675</b>	<b>638,593</b>
 <b>Current assets</b>				
Stocks	18	487		–
Debtors	19	10,591		2,908
Cash at bank and in hand		<u>22,830</u>		<u>15,571</u>
		<b>33,908</b>		<b>18,479</b>
 <b>Creditors: amounts falling due within one year</b>	<b>20</b>	<b>12,536</b>		<b>5,441</b>
 <b>Net current assets</b>			<u><b>21,372</b></u>	<u><b>13,038</b></u>
 <b>Total assets less current liabilities</b>			<u><b>667,047</b></u>	<u><b>651,631</b></u>
 <b>Net assets</b>			<u><u><b>667,047</b></u></u>	<u><u><b>651,631</b></u></u>
 <b>Funds of the charity</b>				
Unrestricted funds			<u><b>667,047</b></u>	<u><b>651,631</b></u>
 <b>Total charity funds</b>	<b>22</b>		<u><u><b>667,047</b></u></u>	<u><u><b>651,631</b></u></u>

These financial statements were approved by the board of trustees and authorised for issue on 18 June 2024, and are signed on behalf of the board by:

Mrs L Oliver  
Trustee

Mrs J Thomas  
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 2023

### 1. General information

The charity is a public benefit entity and is a registered charity in England and Wales and is an unincorporated charitable association. 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 quantifiable.

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

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

### YEAR ENDED 31 DECEMBER 2023

#### **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.

#### **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 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, legacies 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 trading activities 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 2023

#### 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



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

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

### YEAR ENDED 31 DECEMBER 2023

#### 3. Accounting policies *(continued)*

##### Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities include the net gains and losses arising on revaluation and disposals throughout the year.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if required subsequent to their first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and the carrying value. Realised and unrealised gains and losses as calculated are combined in the Statement of Financial Activities.

The main form of financial risk faced by the charity is that volatility in equity markets and investment markets due to wider economic conditions.

##### Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

#### 4. Donations and legacies

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
<b>Donations</b>				
Donations	8,320	<b>8,320</b>	6,312	6,312
Profit donation from charitable shop	528	<b>528</b>	1,457	1,457
<b>Legacies</b>				
Legacies	15,997	<b>15,997</b>	1,000	1,000
<b>Grants</b>				
Related party income - Door to Door	23,094	<b>23,094</b>	23,218	23,218
	<u>47,939</u>	<u><b>47,939</b></u>	<u>31,987</u>	<u>31,987</u>

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

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

### YEAR ENDED 31 DECEMBER 2023

#### 5. Charitable activities

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Animal rehoming and rechargeable fees	32,355	<b>32,355</b>	28,008	28,008
Care contribution for animals from Head Office	7,570	<b>7,570</b>	—	—
	<u>39,925</u>	<u><b>39,925</b></u>	<u>28,008</u>	<u>28,008</u>

#### 6. Other trading activities

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Fundraising	320	<b>320</b>	765	765
	<u>320</u>	<u><b>320</b></u>	<u>765</u>	<u>765</u>

#### 7. Investment income

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Income from listed investments	3,690	<b>3,690</b>	1,563	1,563
Branch share of insurance commission	285	<b>285</b>	207	207
	<u>3,975</u>	<u><b>3,975</b></u>	<u>1,770</u>	<u>1,770</u>

#### 8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Animal welfare	64,134	<b>64,134</b>	47,387	47,387
Support costs	66,266	<b>66,266</b>	36,929	36,929
	<u>130,400</u>	<u><b>130,400</b></u>	<u>84,316</u>	<u>84,316</u>

#### 9. Analysis of support costs

	Analysis of support costs £	<b>Total 2023 £</b>	Total 2022 £
Staff costs	30,800	<b>30,800</b>	2,500
Communications and IT	3,132	<b>3,132</b>	2,752
General office	3,430	<b>3,430</b>	3,280
Human resources	—	—	250
Governance costs	6,855	<b>6,855</b>	6,096
Contribution to HQ	22,050	<b>22,050</b>	22,050
	<u>66,267</u>	<u><b>66,267</b></u>	<u>36,928</u>

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

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

### YEAR ENDED 31 DECEMBER 2023

#### 10. Other expenditure

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Fundraising	250	<u>250</u>	635	<u>635</u>

#### 11. Net gains / losses on investments

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Gains / losses on listed investments	53,907	<u>53,907</u>	(86,294)	<u>(86,294)</u>

#### 12. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	<b>2023</b> £	2022 £
Depreciation of tangible fixed assets	<u>71</u>	<u>95</u>

#### 13. Independent examination fees

	<b>2023</b> £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,350</u>	<u>2,100</u>

#### 14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	<b>2023</b> £	2022 £
Wages and salaries	30,200	2,500
Employer contributions to pension plans	<u>600</u>	-
	<u>30,800</u>	<u>2,500</u>

The average head count of employees during the year was 1 (2022: 1).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

#### 15. Trustee remuneration and expenses

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

During the year, 3 Trustees received reimbursement of expenses totalling £2,991 (2022: 4 trustees - £3,846). The expenses related to mileage, animal consumables, postage, stationery and general running costs.

At 31 December 2023, expenses totalling £189 were owed to trustees (2022 - £205). These were settled in January 2024.

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

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

### YEAR ENDED 31 DECEMBER 2023

#### 16. Tangible fixed assets

	Plant and machinery £
<b>Cost</b>	
At 1 January 2023 and 31 December 2023	675
<b>Depreciation</b>	
At 1 January 2023	391
Charge for the year	71
<b>At 31 December 2023</b>	<b>462</b>
<b>Carrying amount</b>	
At 31 December 2023	213
At 31 December 2022	284

#### 17. Investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 January 2023	638,309
Additions	3,246
Disposals	(48,846)
Fair value movements	52,753
<b>At 31 December 2023</b>	<b>645,462</b>
<b>Carrying amount</b>	
At 31 December 2023	645,462
At 31 December 2022	638,309

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.

#### 18. Stocks

	2023 £	2022 £
Medical supplies for animals	487	—

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

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

### YEAR ENDED 31 DECEMBER 2023

#### 19. Debtors

	2023	2022
	£	£
Trade debtors	7,827	254
Prepayments and accrued income	586	527
Other debtors	2,178	2,127
	<u>10,591</u>	<u>2,908</u>

Other debtors relates to VAT and 2023 animal care contributions received after the year end.

#### 20. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	2,508	2,100
Other creditors	10,028	3,341
	<u>12,536</u>	<u>5,441</u>

#### 21. Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £600 (2022: £Nil).

#### 22. Analysis of charitable funds

##### Unrestricted funds

	At 1 January 2023	Income £	Expenditure £	Gains and losses £	At 31 December 2023 £
General funds	304,131	92,159	(130,650)	53,907	319,547
Designated Funds	347,500	–	–	–	347,500
	<u>651,631</u>	<u>92,159</u>	<u>(130,650)</u>	<u>53,907</u>	<u>667,047</u>
	At 1 January 2022	Income £	Expenditure £	Gains and losses £	At 31 December 2022 £
General funds	412,846	62,530	(84,951)	(86,294)	304,131
Designated Funds	347,500	–	–	–	347,500
	<u>760,346</u>	<u>62,530</u>	<u>(84,951)</u>	<u>(86,294)</u>	<u>651,631</u>

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

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

### YEAR ENDED 31 DECEMBER 2023

#### 22. Analysis of charitable funds *(continued)*

##### Unrestricted Fund

This fund can be used in accordance with the charitable objectives at the discretion of the trustees. The charity does not have any stipulation on how these funds are spent.

##### Designated Funds

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 in this or the previous year.

The designated fund balances brought forward and carried forward 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 the year end, the trustees had not received authorisation from Head Office for use of the Designated Funds, in accordance with their updated rules.

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

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

### YEAR ENDED 31 DECEMBER 2023

#### 23. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	213	213
Investments	645,462	645,462
Current assets	33,908	33,908
Creditors less than 1 year	(12,536)	(12,536)
<b>Net assets</b>	<u>667,047</u>	<u>667,047</u>
	Unrestricted Funds	Total Funds 2022
	£	£
Tangible fixed assets	284	284
Investments	638,309	638,309
Current assets	18,479	18,479
Creditors less than 1 year	(5,441)	(5,441)
<b>Net assets</b>	<u>651,631</u>	<u>651,631</u>

#### 24. Related parties

Donations received from trustees amounted to £350 (2022 - £468).

During the year, income from related parties in respect of Door to Door donations from Head Office amounted to £23,094 (2022 - £23,218) and animal care contributions amounting to £7,570 (2022 - £nil). At 31 December 2023, there was £7,827 (2022 - £304) owed to the Charity. This sum was received shortly after the year end.

The charity also received £528 (2022 - £1,457) from a charitable shop who they have a profit arrangement with. At the year end, there were no amounts owed in this or the previous year.

During the year, the Oxfordshire branch made a contribution to the regional Head Quarters totalling £22,050 (2022 - £22,050). The charity also paid costs to head office in respect of insurance, information materials, staff uniform and other associated expenditure amounting to £607 (2022 - £771). The amount owing to Head Office at 31 December 2023 was £585 (2022 - £nil) and this was paid in January 2024.

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

**MANAGEMENT INFORMATION**

**YEAR ENDED 31 DECEMBER 2023**

**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 2023

	2023 £	2022 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	8,320	6,312
Profit donation from charitable shop	528	1,457
Legacies	15,997	1,000
Related party income - Door to Door	23,094	23,218
	<u>47,939</u>	<u>31,987</u>
 <b>Charitable activities</b>		
Animal rehoming and rechargeable fees	32,355	28,008
Care contribution for animals from Head Office	7,570	-
	<u>39,925</u>	<u>28,008</u>
 <b>Other trading activities</b>		
Fundraising	320	765
 <b>Investment income</b>		
Income from listed investments	3,690	1,563
Branch share of insurance commission	285	207
	<u>3,975</u>	<u>1,770</u>
 <b>Total income</b>	<u>92,159</u>	<u>62,530</u>
 <b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
Wages and salaries	30,200	2,500
Employer's pension contributions	600	-
Veterinary fees	46,488	32,017
Insurance	527	369
Kennel and occupational costs for homeless animals	15,295	13,466
Mileage	2,351	1,904
Accountancy and bookkeeping fees	6,855	6,346
Telephone and communications	3,132	2,752
Printing, postage, stationery and sundries	2,831	2,817
Depreciation	71	95
Contribution to Regional HQ	22,050	22,050
	<u>130,400</u>	<u>84,316</u>
 <b>Other expenditure</b>		
Fundraising	250	635
 <b>Total expenditure</b>	<u>130,650</u>	<u>84,951</u>

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

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES *(continued)***

**YEAR ENDED 31 DECEMBER 2023**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Net gains / losses on investments</b>		
Gains / losses on listed investments	<b><u>(53,907)</u></b>	<b><u>86,294</u></b>
<b>Net income/(expenditure)</b>	<b><u><u>15,416</u></u></b>	<b><u><u>(108,715)</u></u></b>

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

## NOTES TO THE DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2023

	2023 £	2022 £
<b>Expenditure on charitable activities</b>		
<b>Animal welfare</b>		
<b><i>Activities undertaken directly</i></b>		
Veterinary fees	46,488	32,017
Kennel and occupational costs for homeless animals	15,295	13,466
Mileage	<u>2,351</u>	<u>1,904</u>
	<b>64,134</b>	<b>47,387</b>
<b><i>Support costs</i></b>		
Contribution to regional HQ	<u>22,050</u>	<u>22,050</u>
<b>Governance costs</b>		
Wages and salaries	30,200	2,500
Employer's pension contributions	600	–
Insurance	527	369
Accountancy and bookkeeping fees	6,820	6,056
Professional and consultancy fees	35	290
Telephone and communications	3,132	2,752
Printing, postage, stationery and sundries	2,831	2,817
Depreciation	<u>71</u>	<u>95</u>
	<b>44,216</b>	<b>14,879</b>
<b>Expenditure on charitable activities</b>	<b><u>130,400</u></b>	<b><u>84,316</u></b>