

Charity registration number: 1209358

RSPCA Westmorland Branch CIO

Annual Report and Financial Statements

for the Year Ended 31 December 2024

RSPCA Westmorland Branch CIO

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RSPCA Westmorland Branch CIO

Reference and Administrative Details

Trustees	S Halsall-Williams Chair
	D Bennett Treasurer
	Dr A Cleasby
	N Crawford
	N Darbshire
	A Green
	S Teggart
Branch Partnership Manager	Mrs D McCabe
Inspectorate	Mr R Melloy Chief Inspector
Senior Management / Leadership Team	Mrs C Lowe, Branch Manager
	Ms J Stevens, Shop Manager
	Miss G Moody, Shop Manager
	Mrs H Stalker, Animal Rescue and Welfare
	Miss K Moran, Fundraising Manager
Principal Office	The Ruth Pedley Building Beezon Fields Kendal Cumbria LA9 6BL
Charity Registration Number	1209358
Independent Examiner	Stables Thompson & Briscoe Chartered Accountants & Business Advisors Lowther House Lowther Street Kendal LA9 4DX

RSPCA Westmorland Branch CIO

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2024.

Objectives and activities

Objects and aims

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

Objectives, strategies and activities

The main aims of the Branch are:-

- ~ To support our local Inspectors by taking in, free of charge, mistreated or abandoned animals. Animals in our care receive veterinary treatment, vaccination, neutering, microchipping and are assessed for rehoming.
- ~ To provide subsidised veterinary treatment for animals which are sick or injured and belong to local people on low incomes.
- ~ To provide subsidised neutering and microchipping of companion animals for those in the Branch area on low incomes.
- ~ To respond to enquiries from the public (both direct and via the Society's national call centre) about animals locally and offer free animal care advice

Public benefit

The Trustees have reviewed the outcomes and achievements of our objectives and activities for the year, to ensure they remain focused on our charitable aims, and continue to deliver benefits to the public.

All Charities in England and Wales must have charitable aims that are for public benefit. Under the Charities Act 2011, the advancement of animal welfare is recognised as a distinct statutory charitable purpose. This legislation and the 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 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 kindness and preventing or suppressing cruelty to animals and are undertaken to further these purposes for the public benefit.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Use of volunteers

The Committee would like to thank all volunteers: shop assistants, collectors, dog walkers, fundraisers, animal fosterers, home visitors etc. for all their hard work and support.

Achievements and performance

This year has brought about a few changes and challenges, some planned and some unexpected.

RSPCA Westmorland Branch CIO

Trustees' Report (continued)

We had a much quieter year on the animal rehoming side especially with the dogs. The dogs coming into our care stayed for much longer than our old average of 45 days. Nearly all required some medical intervention, mainly teeth, before being ready for adoption. They were all medium to large dogs and the interest from potential adopters was much slower than previous years. That meant the average nearly doubled, and as we only had 6 kennels, they were in effect 'bed blocking'. On the cats, we fared a little better in that we rehomed around the same as last year which was good given the cost of living crisis.

Over the year we had 29 dogs in. 27 of which were rehomed. Three dogs were PTS in the year, one lovely foster who was on palliative care. We are so grateful to the foster for their love and care. Another was also ill and one had bitten badly.

On the cats 56 came in to us and 55 were rehomed. One was poorly and had to be PTS.

We had five other cats(kittens) that went straight to foster and were rehomed from there. There is more about these in the stories section of the report.

We also were inspected twice this year. That is the cattery and the kennels where our animals are boarded. The first was the RSPCA for our licence, we have to be licenced to rehome the categories of animals we rehome. Happily, we passed that inspection. Thanks to both Animal Rescue and Milnthorpe Kennels for keeping good standards.

Secondly we were inspected by the ADCH (Association of Dog and Cats Homes). They set the Industry standard that all rescues aspire to be members of. Again, we passed their inspection and are now full members of ADCH. That also gives us opportunities to apply for grants and support previously unavailable to us.

The other major change, more in terms of the structure of the Branch, with the support of the RSPCA, we changed our legal status from an unincorporated charity to a Charitable Incorporated Organisation (CIO). This is more for practical purposes for legal matters such as leases.

You will notice that our charity registration number has changed as a result.

At the end of the year we were dealt with a bit of a blow as regards our rehoming of dogs. Milnthorpe Kennels informed us that they had sold their kennels and we had to vacate.

We had 4 dogs in at that time, we managed to move 2 back to the RSPCA and 2 to Animal Rescue Cumbria.

Quite and end of an Era, We all would like to thank Chris and Stella and her superb team for looking after our dogs and helping us get them ready for rehoming. Enjoy your retirement!

RSPCA Westmorland Branch CIO

Trustees' Report (continued)

That means at the start of 2025 we have no facilities to rehome dogs and are actively seeking a solution.

In 2024 2 Trustees resigned for personal reasons, and we would like to thank Glynis and Lisbeth for their contribution to the Branch.

Stories from the year.

Shadow.

Before:



After:



RSPCA Westmorland Branch CIO

Trustees' Report (continued)

We had a call from a mother and son to rehome a lurcher that had been owned by the late husband who had died some 5 years earlier. The dog lived in the back garden and had never been walked since his death.

The before shows Shadow when we collected her. Her teeth were dreadful and her coat was crawling. All these were dealt with along with the usual de flea, worm and vaccinate. She had a heart murmur so it was decided not to Neuter.

It was also decided that she would need some time before she was suitable for adoption, if ever. So we put her up for foster and luckily she fell on her feet.

She also ended up with a pal and travelled all over with her foster. She was having the best time. Unfortunately she had a pyometra so ended up with an emergency caesarean from which she recovered.

Later she got an infection in her remaining teeth and they had to be removed. Not the best of luck.

Again she recovered and loved her walks and chill outs.

At that point the fosters decided to adopt her. A marvellous ending for a lovely dog

Sadly, she got another infection to which she was unable to rally round and it was decided to put her to sleep.

She may have only had a few months in her new home, but she had the best time, for which we are grateful.

To us, she cost nearly £2000. There are varying views on this, but if the animal has a chance at a good quality life, then we will support that.

In June the staff here volunteer to support the National RSPCA at Appleby. Our role is to meet Inspectors with animals and remove them to a safe environment away from Appleby. We were not as busy this year (thankfully) but we had one little treasure to look after.

Smokey Joe



RSPCA Westmorland Branch CIO

Trustees' Report (continued)

This tiny mite was abandoned at Appleby, we did the swop over and vet check in a pub car park! Being so tiny he went to foster straight away. We are so grateful to our fosterers who can step in quickly in situations like this. Being so vulnerable, the risk for infection is great and fosters can help avoid a sad end.



This one has a very happy ending. He is lording it up in the country living in an old peoples home. If you are a bit squeemish don't look at the next picture.

Salem was a stray running around Hallgarth, he had ended up with an injury that got infected.



Before



After

The lady who found him fostered him whilst he was having treatment. Although not an easy cat she persisted and has now adopted him.

Elderly Tia came to us as the owner couldn't cope. An Akita cross GSD she had mammary tumours and was unable to be operated on. Such a gentle natured dog. We felt she should live out her time in foster as it was unlikely she would be adopted. A lovely couple came along and took her under their wing.



She lived her best life with them enjoying all the things a dog should.

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Trustees' Report (continued)



One day she collapsed at home and two staff went out to help get her to the vets where she quietly went over the rainbow bridge. Grateful thanks to her fosterers for giving her a wonderful last few months.

Last of many stories of the year, Holly, of course.



at foster home



In her new home.

We got a call from Fallbarrow Park wardens who had caught this feral kitten. Being so young and vulnerable, off she went to foster. It wasn't long before she began to come round and rule the roost!

Feral kittens so young can come round and make lovely pet cats.

2024 has brought a number of changes to the Branch and how it works and supports the community. 2025 will see the Trustees working on addressing the changes and challenges faced.

As you will see we made a loss last year that would have meant our ability to address the changes would have been severely limited. In January we received news that we had been left £200,000 by a donor who wished to remain anonymous plus another £13,000 in legacies. That money has been put aside for the Trustees to utilise for those ambitions.

RSPCA Westmorland Branch CIO

Trustees' Report (continued)

Financial review

Income increased in the year from £285,415 to £288,358 but expenditure also increased from £362,719 to £377,850 resulting in a deficit of £89,492 before a reduction in the market value of investments of £7,139. In 2023 the underlying deficit of £77,304 was partially masked by an increase in the value of the investments of £53,157. The overall funds of the charity have therefore reduced by £96,631 (2023 - £24,147).

Policy on reserves

The Branch holds reserves in order that the levels of services provided for animal welfare may be maintained if there should be a reduction in incoming resources.

Reserves in this context mean funds that are available for the Branch's general purposes after all commitments have been met. Tangible fixed assets (buildings, vehicles, furniture and equipment) are not included within reserves but investment assets are. Investment assets (currently the M&G Charibond Charities Fixed Interest Common Investment Fund) are regarded as funds available to the branch and not a tangible fixed asset.

In addition to such "unrestricted reserves" the Branch may also hold additional "restricted reserves"; such reserves represent funds donated for a specific purpose, which cannot be used for anything other than the purpose for which they were donated.

The target level for reserves is calculated as eighteen months expenditure based the total expenditure for the two previous accounting periods. This should ensure at least eighteen months of operations following a drastic financial downturn. The target level for the year 2024 is calculated as follows:

Expenditure for 2023 £362,719

Expenditure for 2024 £377,850

Target reserves for 2024 £370,000

The branch currently has £375,073 in free reserves. In December 2014, the Trustees designated £300,000 of branch reserves for the purpose of purchasing new branch premises for use as a shop, office and meeting room in the centre of Kendal. Premises were sought in 2017 without success and the trustees have reviewed this business plan and amended it to extend to the whole of the South Lakes and not necessarily to include a shop, but to include a training room to allow the Branch to deliver the current programmes of the Society. This reserve was increased to £500,000 in 2021. Since a property has now been purchased this reserve has now been released, but there are plans to develop the building which will require further funds.

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

RSPCA Westmorland Branch CIO

Trustees' Report (continued)

Investment policy and objectives

As of 31 December 2024, the Branch investment policy was to retain some funds on a cash basis, held in a range of deposit and savings accounts.

The Branch continues to have quick and easy access to its funds in Barclays Bank current accounts, a Barclays Bank deposit account and a CAF Charity Deposit Account. This allows for sufficient cash to meet the ongoing day to day needs of the branch.

The branch has invested in the M&G Charibond Charities Fixed Interest Common Investment Fund which generates substantial quarterly dividends. The value of the fund is dependent on stock market fluctuations and at the 31 December 2024 was valued at £167,088.

The Trustees recognise that this policy should be reviewed on an annual basis following the publication of the audited annual accounts for the previous year, and whenever reserve levels are reviewed.

Financial instruments

Objectives and policies

The Charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The charity does not use derivative financial instruments.

Cash flow risk

The Charity's activities expose it primarily to the financial risks of changes in economic activity and interest rates. The charity investments are held in M&G Charibonds to minimise investment risk.

Credit risk

The Charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

The Charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The Charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

RSPCA Westmorland Branch CIO

Trustees' Report (continued)

Structure, governance and management

Nature of governing document

The Society for the Prevention of Cruelty to Animals was founded on the 16 June 1824 and was granted the "Royal" prefix in 1840. The current constitution of the Royal Society for the Prevention of Cruelty to Animals, (the Society), 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. Membership of the Society is by subscription and may be on a life, annual, ex-officio or junior basis.

An elected Council who, subject to the rules, control the affairs, funds, property and proceedings of the Society manages the Society. They are assisted in the administration of the Society by a central organisation, headquarters and branches.

The RSPCA Westmorland Branch (the Branch), was an unincorporated charitable association and a separately registered Branch of the Society using the charity registration number 232236. On 18 May 2024 RSPCA Westmorland Branch CIO was registered with the Charity Commission (registered charity number 1209358) and all trustees became trustees of the new organisation. Operations transferred to the new Charitable Incorporated Organisation on 1 October 2024. The charity operates as an autonomous branch of the National RSPCA subject to its rules for Branches. As there was no change in operations just the type of charity these accounts have been prepared using merger accounting.

Recruitment and appointment of trustees

Trustees are sourced from current members and the wider community. A non member has to be a member for three months before they can be elected as a Trustee. A vetting process takes place including confirming their willingness to act and establishing they are not barred from acting.

Induction and training of trustees

A new Trustee who is not already a volunteer would complete the volunteer induction process and then continue into following the guidance notes for Trustees.

Arrangements for setting key management personnel remuneration

The branch manager is the key management personnel. The trustees set remuneration for all staff, including key management, at Branch meetings.

Organisational structure

The Branch is governed by a Committee, who are Trustees of the Branch, elected at the AGM. They have individual and collective "responsibility" for the management of the Branch and its funds. The Trustees hold meetings which are minuted, at least every two months at which decisions are made. The day to day running of the Branch is delegated to the Branch Manager.

RSPCA Westmorland Branch CIO

Statement of Trustees' Responsibilities

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

The law applicable to charities 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that 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 Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 17 May 2025 and signed on its behalf by:

.....
D Bennett Treasurer
Trustee

RSPCA Westmorland Branch CIO

Independent Examiner's Report to the trustees of RSPCA Westmorland Branch CIO

I report to the trustees on my examination of the accounts of RSPCA Westmorland Branch CIO for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity trustees of RSPCA Westmorland Branch CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the RSPCA Westmorland Branch CIO'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 Act.

Independent examiner's statement

Since RSPCA Westmorland Branch CIO's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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 RSPCA Westmorland Branch CIO as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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.

.....
Chloe Chapman-Hastwell ACA
ICAEW

Chartered Accountants & Business Advisors
Lowther House
Lowther Street
Kendal
LA9 4DX

Date:.....

RSPCA Westmorland Branch CIO

Statement of Financial Activities for the Year Ended 31 December 2024

	Note	Unrestricted funds £	Total 2024 £	Total 2023 £
Income and Endowments from:				
Donations and legacies	2	56,378	56,378	68,222
Charitable activities	3	19,573	19,573	16,532
Other trading activities	4	179,281	179,281	176,469
Investment income	5	<u>33,126</u>	<u>33,126</u>	<u>24,192</u>
Total Income		<u>288,358</u>	<u>288,358</u>	<u>285,415</u>
Expenditure on:				
Raising funds	6	(168,402)	(168,402)	(163,944)
Charitable activities	7	<u>(209,448)</u>	<u>(209,448)</u>	<u>(198,775)</u>
Total Expenditure		<u>(377,850)</u>	<u>(377,850)</u>	<u>(362,719)</u>
Gains/losses on investment assets		<u>(7,139)</u>	<u>(7,139)</u>	<u>53,157</u>
Net movement in funds		(96,631)	(96,631)	(24,147)
Reconciliation of funds				
Total funds brought forward		<u>795,161</u>	<u>795,161</u>	<u>819,308</u>
Total funds carried forward	20	<u><u>698,530</u></u>	<u><u>698,530</u></u>	<u><u>795,161</u></u>

All the charity's activities in both years were unrestricted.

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 20.

The notes on pages 15 to 31 form an integral part of these financial statements.

RSPCA Westmorland Branch CIO
(Registration number: 1209358)
Balance Sheet as at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	14	323,457	334,588
Investments	15	<u>347,088</u>	<u>429,228</u>
		<u>670,545</u>	<u>763,816</u>
Current assets			
Stocks	16	1,421	985
Debtors	17	7,559	6,656
Cash at bank and in hand	18	<u>25,231</u>	<u>30,077</u>
		34,211	37,718
Creditors: Amounts falling due within one year	19	<u>(6,226)</u>	<u>(6,373)</u>
Net current assets		<u>27,985</u>	<u>31,345</u>
Net assets		<u>698,530</u>	<u>795,161</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>698,530</u>	<u>795,161</u>
Total funds	20	<u>698,530</u>	<u>795,161</u>

The financial statements on pages 13 to 31 were approved by the trustees, and authorised for issue on 17 May 2025 and signed on their behalf by:

.....
D Bennett Treasurer
Trustee

RSPCA Westmorland Branch CIO

Notes to the Financial Statements for the Year Ended 31 December 2024

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

RSPCA Westmorland Branch CIO meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The charity became a CIO in the year, changing from an unincorporated charity. As the trustees and operations remained the same and the change was purely to the legal structure the charity has used merger accounting to present these accounts. In effect the accounts reflect the operations of the charity as if there had been no change combining the unincorporated charity accounts (including comparatives) and the CIO accounts from 1 October 2024.

The financial statements are prepared in sterling and rounded to the nearest £.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Donated services and facilities

Where services or facilities are provided to the Charity as a donation that would normally be purchased from our suppliers, this benefit is included in the financial statements at its fair value unless its fair value cannot be reliably measured, then at the cost to the donor or the resale value of goods that are to be sold.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

RSPCA Westmorland Branch CIO

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £250.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land and buildings	2% straight line
Short leasehold property	4% straight line
Shop fittings	20% straight line

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Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

Office fixtures and fittings	15% straight line
Plant and machinery	15% straight line
Branch van	20% straight line

Investment properties

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Donated goods are not valued for inclusion in stock due to the difficulty of attributing a fair value. Instead donated goods are recorded as income once sold.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

RSPCA Westmorland Branch CIO

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

Trade creditors

are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

RSPCA Westmorland Branch CIO

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

RSPCA Westmorland Branch CIO

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

2 Income from donations and legacies

	Unrestricted funds		
	General	Total	Total
	£	2024	2023
		£	£
Donations and legacies;			
Collections, appeals and donations	40,004	40,004	35,193
Legacies and bequests	-	-	9,300
Gift aid reclaimed	16,164	16,164	23,364
Subscriptions	210	210	365
	<u>56,378</u>	<u>56,378</u>	<u>68,222</u>

3 Income from charitable activities

	Unrestricted funds		
	General	Total	Total
	£	2024	2023
		£	£
Animal adoptions	9,675	9,675	16,008
Case charge	9,898	9,898	524
	<u>19,573</u>	<u>19,573</u>	<u>16,532</u>

4 Income from other trading activities

	Unrestricted funds		
	General	Total	Total
	£	2024	2023
		£	£
Trading income - RSPCA shops;			
Sales of donated goods under gift aid	57,330	57,330	76,272
Sales of donated goods	95,772	95,772	85,069
Sales of goods and services	10,951	10,951	5,738
Other trading income	1,621	1,621	1,880
Events and other support income;			
Events	12,115	12,115	6,438
Pet Insurance Commission	1,492	1,492	1,072
	<u>179,281</u>	<u>179,281</u>	<u>176,469</u>

RSPCA Westmorland Branch CIO

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

5 Investment income

	Unrestricted funds		
	General	Total	Total
	£	2024	2023
		£	£
Interest receivable on bank deposits	262	262	224
Other income from fixed asset investments	9,445	9,445	10,405
Income from rents	23,419	23,419	13,563
	<u>33,126</u>	<u>33,126</u>	<u>24,192</u>

6 Expenditure on raising funds

a) Costs of generating donations and legacies

		Unrestricted funds		
		General	Total	Total
		£	2024	2023
			£	£
Marketing and publicity	Note	<u>3,228</u>	<u>3,228</u>	<u>4,011</u>

RSPCA Westmorland Branch CIO

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

b) Costs of trading activities

		Unrestricted funds		
	Note	General £	Total 2024 £	Total 2023 £
Costs of goods sold		5,145	5,145	5,299
Depreciation, amortisation and other similar costs		2,329	2,329	2,778
Hire of other assets (Operating leases)		3,522	3,522	2,793
Motor expenses		734	734	3,212
Rates and waste		4,334	4,334	3,351
Water rates		764	764	822
Light, heat and power		6,825	6,825	6,722
Insurance		283	283	628
Plant repairs		4,375	4,375	2,892
Telephone and fax		3,225	3,225	1,271
Printing, postage and stationery		376	376	146
Shop professional fees		-	-	1,117
Commission		3,662	3,662	3,278
Rent		24,903	24,903	26,901
Staff costs	8	104,697	104,697	98,723
		<u>165,174</u>	<u>165,174</u>	<u>159,933</u>

RSPCA Westmorland Branch CIO

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

	Direct costs £	Total 2024 £
Costs of generating donations and legacies	3,228	3,228
Costs of trading activities	165,174	165,174
	<u>168,402</u>	<u>168,402</u>

	Direct costs £	Total 2023 £
Costs of generating donations and legacies	4,011	4,011
Costs of trading activities	159,933	159,933
	<u>163,944</u>	<u>163,944</u>

7 Expenditure on charitable activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Veterinary supplies	6,319	6,319	8,207
Veterinary costs (Exc homing)	9,696	9,696	7,511
Veterinary costs (homing)	8,941	8,941	9,293
Boarding cats	20,630	20,630	13,977
Boarding dogs	24,678	24,678	28,171
Other Animal Welfare costs	13,518	13,518	15,446
Support costs	122,145	122,145	113,559
Governance costs	3,521	3,521	2,611
	<u>209,448</u>	<u>209,448</u>	<u>198,775</u>

	Activity undertaken directly £	Activity support costs £	2024 £	2023 £
Veterinary supplies	6,319	-	6,319	8,207
Veterinary costs (Exc homing)	9,696	-	9,696	7,511
Veterinary costs (homing)	8,941	-	8,941	9,293
Boarding cats	20,630	-	20,630	13,977
Boarding dogs	24,678	-	24,678	28,171
Other costs	13,518	122,145	135,663	129,005
	<u>83,782</u>	<u>122,145</u>	<u>205,927</u>	<u>196,164</u>

RSPCA Westmorland Branch CIO

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

8 Analysis of governance and support costs

	2024	2023
	£	£
Animal Welfare costs:		
Professional fees	8,116	5,989
Repairs and renewals	1,498	3,885
Printing, postage, telephone and stationery	258	80
Motor expenses	1,558	3,095
Travel and subsistence	359	231
Depreciation of motor vehicles	1,729	1,729
Staff and volunteer clothing	-	-
	<u>13,518</u>	<u>15,010</u>
Other Support Costs:		
Wages and salaries	91,974	73,301
Staff training	2,265	175
Rates and waste	429	1,390
Water rates	1,017	1,075
Light, heat and power	3,415	2,750
Insurance	1,104	152
Repairs and renewals	6,224	18,216
Telephone and computer costs	2,993	2,021
Printing, postage and stationery	1,725	3,625
Branch contribution	551	1,628
Motor expenses	3,537	48
Travel and subsistence	469	-
VAT Annual Adjustment	(701)	2,015
Sundry expenses	69	-
Depreciation of freehold property	6,657	6,657
Depreciation of plant and machinery	417	506
Depreciation of fixtures and fittings	-	-
Loss on disposal of tangible assets held for charity's own use	-	-
	<u>122,145</u>	<u>113,559</u>

RSPCA Westmorland Branch CIO

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

Governance costs

	Unrestricted General £	Total 2024 £	Total 2023 £
Independent examiner fees			
Examination of the financial statements and preparation of accounts	1,800	1,800	1,500
Other fees paid to examiners	-	-	201
Legal fees	1,468	1,468	473
Other governance costs	253	253	437
	<u>3,521</u>	<u>3,521</u>	<u>2,611</u>

9 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2024 £	2023 £
Depreciation of fixed assets	<u>11,132</u>	<u>11,670</u>

10 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

A Green

£99 (2023: £273) of expenses were reimbursed to A Green during the year.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

RSPCA Westmorland Branch CIO

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

11 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	181,554	157,455
Social security costs	8,983	10,368
Pension costs	5,204	4,009
Other staff costs	3,195	803
	<u>198,936</u>	<u>172,635</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Administration	3	2
Shop staff	8	7
	<u>11</u>	<u>9</u>

10 (2023 - 7) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £12,757 (2023 - £10,051).

No employee received emoluments of more than £60,000 during the year

12 Independent examiner's remuneration

	2024 £	2023 £
Examination of the financial statements	<u>1,800</u>	<u>1,500</u>
Other fees to examiners		
All other services	<u>-</u>	<u>201</u>

13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

RSPCA Westmorland Branch CIO

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

14 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 January 2024	<u>332,866</u>	<u>37,484</u>	<u>18,530</u>	<u>388,880</u>
At 31 December 2024	<u>332,866</u>	<u>37,484</u>	<u>18,530</u>	<u>388,880</u>
Depreciation				
At 1 January 2024	18,821	25,888	9,583	54,292
Charge for the year	<u>6,657</u>	<u>2,313</u>	<u>2,161</u>	<u>11,131</u>
At 31 December 2024	<u>25,478</u>	<u>28,201</u>	<u>11,744</u>	<u>65,423</u>
Net book value				
At 31 December 2024	<u><u>307,388</u></u>	<u><u>9,283</u></u>	<u><u>6,786</u></u>	<u><u>323,457</u></u>
At 31 December 2023	<u><u>314,045</u></u>	<u><u>11,596</u></u>	<u><u>8,947</u></u>	<u><u>334,588</u></u>

15 Fixed asset investments

	2024 £	2023 £
Investment properties	180,000	180,000
Other investments	<u>167,088</u>	<u>249,228</u>
	<u><u>347,088</u></u>	<u><u>429,228</u></u>

RSPCA Westmorland Branch CIO

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

Investment properties

	Investment properties £
Cost or Valuation	
At 1 January 2024	<u>180,000</u>
Provision	
At 31 December 2024	<u>-</u>
Net book value	
At 31 December 2024	<u>180,000</u>
At 31 December 2023	<u>180,000</u>

The property left to the charity was valued by Farrell Heyworth, Estate Agents, at £135,000 on an open market value basis at 31 December 2020. Following the renovation works in the year the property has now been revalued at £180,000.

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 January 2024	249,228	249,228
Revaluation	(7,140)	(7,140)
Disposals	<u>(75,000)</u>	<u>(75,000)</u>
At 31 December 2024	<u>167,088</u>	<u>167,088</u>
Net book value		
At 31 December 2024	<u>167,088</u>	<u>167,088</u>
At 31 December 2023	<u>249,228</u>	<u>249,228</u>

16 Stock

	2024 £	2023 £
Stocks	<u>1,421</u>	<u>985</u>

RSPCA Westmorland Branch CIO

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

17 Debtors

	2024 £	2023 £
Trade debtors	1,052	225
Prepayments	527	880
Accrued income	-	1,362
VAT recoverable	5,980	4,189
	<u>7,559</u>	<u>6,656</u>

18 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	5,307	1,217
Cash at bank	9,869	3,522
Short-term deposits	10,055	25,338
	<u>25,231</u>	<u>30,077</u>

19 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	2,453	-
Other taxation and social security	2,272	4,873
Accruals	1,501	1,500
	<u>6,226</u>	<u>6,373</u>

RSPCA Westmorland Branch CIO

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

20 Funds

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2024 £
Unrestricted funds					
<i>General</i>					
General unrestricted funds	280,573	288,358	(366,719)	(7,139)	195,073
<i>Designated</i>					
Investment property	180,000	-	-	-	180,000
Fixed asset fund	<u>334,588</u>	<u>-</u>	<u>(11,131)</u>	<u>-</u>	<u>323,457</u>
	<u>514,588</u>	<u>-</u>	<u>(11,131)</u>	<u>-</u>	<u>503,457</u>
Total funds	<u>795,161</u>	<u>288,358</u>	<u>(377,850)</u>	<u>(7,139)</u>	<u>698,530</u>
	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers Other recognised gains/(losses) £	Balance at 31 December 2023 £
Unrestricted funds					
<i>General</i>					
General unrestricted funds	340,281	285,415	(351,049)	(2,231) 8,157	280,573
<i>Designated</i>					
Investment property	135,000	-	-	- 45,000	180,000
Fixed asset fund	<u>344,027</u>	<u>-</u>	<u>(11,670)</u>	<u>2,231</u> <u>-</u>	<u>334,588</u>
	<u>479,027</u>	<u>-</u>	<u>(11,670)</u>	<u>2,231</u> <u>45,000</u>	<u>514,588</u>
Total funds	<u>819,308</u>	<u>285,415</u>	<u>(362,719)</u>	<u>-</u> <u>53,157</u>	<u>795,161</u>

RSPCA Westmorland Branch CIO

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

21 Analysis of net assets between funds

	Unrestricted funds		Total funds at 31 December 2024
	General £	Designated £	£
Tangible fixed assets	-	323,457	323,457
Fixed asset investments	167,088	180,000	347,088
Current assets	34,211	-	34,211
Current liabilities	(6,226)	-	(6,226)
Total net assets	<u>195,073</u>	<u>503,457</u>	<u>698,530</u>

	Unrestricted funds		Total funds at 31 December 2023
	General £	Designated £	£
Tangible fixed assets	-	334,588	334,588
Fixed asset investments	249,228	180,000	429,228
Current assets	37,718	-	37,718
Current liabilities	(6,373)	-	(6,373)
Total net assets	<u>280,573</u>	<u>514,588</u>	<u>795,161</u>

22 Related party transactions

There were no related party transactions in the year.

23 Operating lease commitments

Property leases

The lease commitments were as follows:

	Note	2024 £	2023 £
Lease payments due within one year		12,000	24,500
Lease payments due between one and five years		<u>36,000</u>	<u>3,125</u>
		<u>48,000</u>	<u>27,625</u>