**Charity registration number 205311**

# ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS ISLE OF WIGHT BRANCH

## ANNUAL REPORT AND FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 DECEMBER 2025

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# ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
# ISLE OF WIGHT BRANCH

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# ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS ISLE OF WIGHT BRANCH

## TRUSTEES' REPORT

## *FOR THE YEAR ENDED 31 DECEMBER 2025*

The trustees present their report with the financial statements of the charity for the year ended 31 December 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

**REFERENCE AND ADMINISTRATIVE DETAILS**
The Royal Society for the Prevention of Cruelty to Animals Isle of Wight Branch of RSPCA Godshill Animal Centre, Bohemia Corner, Godshill, Isle of Wight, PO38 3NA is registered with the Charity Commission under charity number 205311 and is governed by the rules and regulations laid down by the Royal Society for the Prevention of Cruelty to Animals (RSPCA).

**Trustees:**
Susie Lockwood
Panagiota (Penny) Apostolaki (resigned 17/06/2025)
Yvonne Goddard
Lisa Livermore
Fiona Hnatow (resigned 20/05/2025)
Mike Hillcock
Gemma Mosby (resigned 21/01/2025)
Ellie Shavelar
Susan Osborne CBE (appointed 19/08/2025, resigned 30/04/2026)
Margaret Lloyd (appointed 19/08/2025)
Clare Craddock (appointed 16/09/2025)
Virginia Braim – (appointed 20/05/2025, resigned 17/06/2025)

**Bankers:**
Lloyds Bank, 22 St Thomas' Square, Newport PO30 1SQ

**Auditor:**
James Todd and Co Limited, Drayton House, Drayton Lane, Chichester, West Sussex, PO20 2EW

**STRUCTURE, GOVERNANCE AND MANAGEMENT**
The charity is constituted as an unincorporated association which operated as an autonomous Branch of the National RSPCA subject to its rules for Branches. Trustees are elected at every AGM by the members of the Branch and hold regular meetings throughout the year.

The day-to-day running of the Branch was delegated to Steve Backhouse, Branch Director, Claire Wyndham, Finance and Administration Manager and Hannah Allen-Western, Animal Centre Manager.

During 2024 the charity's trustees decided that there were advantages in becoming a Charitable Incorporated Organisation (CIO). The RSPCA National Charity have encouraged all local branches to make this change which makes it easier to own property and limits the individual liability of trustees. As such a new incorporated charity (number 1211128) was successfully registered with the Charity Commission and the assets and liabilities of the charity were transferred to this new body on 1 October 2025. Day to day operations continued unchanged.

This charity then ceased operating from 1 October 2025 and the intention is for it to close during 2026.



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## TRUSTEES' REPORT (CONTINUED)

## *FOR THE YEAR ENDED 31 DECEMBER 2025*

**RISK MANAGEMENT**
The trustees actively review the risks which the charity faces on a regular basis, covering operational and financial aspects, and put systems in place to mitigate these risks.

**AIMS AND OBJECTIVES, PUBLIC BENEFIT STATEMENT AND PRINCIPAL ACTIVITIES**
The object of the charity is to promote kindness and good care, and prevent or suppress cruelty to animals. Our activities to achieve the objectives include:

- Supporting the Society's Inspectorate by providing accommodation for mistreated or abandoned animals. The Society's inspectorate, as well as providing education, information and advice, rescues animals in distress and enforces laws against the cruel mistreatment of animals.
- Animals in our care receive veterinary treatment, vaccination, neutering, microchipping and are assessed for rehoming.
- We rehome animals in need to people willing and able to have a companion animal.
- We respond to enquiries from the public about animals locally.
- The Branch supports the national charity in raising awareness and educating others on animal welfare issues.

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.

**Wider Community Benefit**
Throughout 2025 we increased our engagement and support for the local community. A particular focus was on supporting struggling pet owners and we now support three local foodbanks with animal feed. We also launched welfare clinics for rabbits and guinea pigs which provide helpful advice, basic health checks and low-cost microchipping.

Although our primary focus is on assisting animals, we also provide a wider community benefit. Our charity shops provide a valuable source of low-cost good quality upcycled goods to the benefit of the public and to the environment. Volunteering provides worthwhile work experience, companionship and the sense of achievement to those assisting our work.

### Income Generation

**Legacies**
During the nine months the charity operated in 2025 we gratefully accepted legacies totalling £53,669. This represents a significant reduction from the £199,476 received from legacies in the 2024 year and £700,066 in 2023 year. We record our grateful thanks to everyone who left money to the charity. A new legacy board outside the Island Animal Centre now records this generosity in a more visible way.



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## TRUSTEES' REPORT (CONTINUED)

## *FOR THE YEAR ENDED 31 DECEMBER 2025*

**Fundraising**
Throughout 2025 there was a major focus on improving our fundraising through events and individual donations. The recruitment of a new Marketing & Fundraising Manager resulted in more activity and the professionalisation of our marketing. During 2025 we launched a new website, rolled out new branding, and improved the impact of our fundraising campaigns.

A number of new events were also launched, including the Great Isle of Wight Dog Walk, the Red Squirrel cycle ride and a sponsored Fire Walk.

Our four shops generate essential funds for the charity. A new shop in Ryde was purchased in October 2024. Following refurbishment, it opened in January 2025 and successfully met its sales target for the year.

**Business Support**
We record our thanks for the support given by local businesses. Lifeline vouchers from Pets at Home were used to purchase food and goods for the animals in our care, and customers at Jollyes were particularly generous in donating thousands of tins of Lifestage pet food.

Prestige Insurance assisted with a financial donation and volunteer time. The Isle of Wight Steam Railway provided a free venue for events and both Wightlink and Red Funnel supported the charity with free ferry crossings. Other local businesses made financial donations, or provided support in kind.

**Bohemia Boarding**
Until 30 September 2025 the charity owned Bohemia Boarding, which operates as a separate trading company with its own board of directors. In the 2025 year this generated a profit of £26,441 which will benefit the CIO when this is donated to the new charity in 2026.

### People
**Employees**
When the charity became dormant on 1 October 2025, the charity had 27 employees (the equivalent of 22.3 full-time positions) (2024: 36 employees equivalent to 29 full-time positions).

Of these, 9 employees (7.7 FTE) supported charity shops, with the remainder based at the animal centre.

Total employment costs were £591,452 (2024 £702,809). Increases in the National Minimum Wage and employers National Insurance made a significant impact. No employee earned more than £60,000.

Faced with rising employment costs and falling legacy income, the trustees agreed a programme of voluntary and compulsory redundancies. As a result, significant changes were made to the staffing of the Island Animal Centre, with a third of the charity's employees either made redundant or reducing their hours. Whilst very painful, these measures have reduced employment costs to a more sustainable level.

**Trustees**
All trustees give their time to the charity in an unpaid voluntary capacity. The repayment of expenses to trustees totalled £0 (2024 £0).

**Volunteers**
The charity is supported by around 110 volunteers who make a valuable contribution to our activities. Many assist in looking after the animals in our care, whilst others support our fundraising activity in our shops and at events.



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## TRUSTEES' REPORT (CONTINUED)

## *FOR THE YEAR ENDED 31 DECEMBER 2025*

### REVIEW OF ACTIVITIES AND ACHIEVEMENTS

Throughout 2025 (including the period covered by the CIO after 1 October), the charity rehomed 302 animals. This included 258 domestic animals (219 in 2024) comprising 32 dogs, 118 cats, 44 rabbits and 64 small animals. In addition, we successfully released 44 wild animals back to the wild following rehabilitation.

As in previous years, relatively few animals arrived direct from the Society's Inspectorate. Nevertheless, such cases are always treated as a priority and the charity's team frequently assist the Island's Animal Rescue Officer with his work. We also directed numerous callers reporting cruelty or abuse to the Society's National Call Centre. The majority of animals were accepted from members of the public on the Island. In many cases this was due to their owners suffering poor health, financial difficulties or passing away.

All animals received vet checks, and where appropriate, microchipping and neutering. Some animals required extensive veterinary treatment which contributed to this being one of the charity's largest costs.

**Financial results and review for the nine months the charity was operating**

Total income for the charity was £583,361 (2024 £818,691). The key change was a further decline in legacy income. In previous years, legacies provided around half of the charity's income, whereas in 2025 this was less than 10% of total income. Other sources of income including Bohemia Boarding, fundraising, shops and RSPCA funding all show healthy increases.

Total expenditure was £913,829 (2024 £1,131,142). This resulted in a deficit of £330,468 (2024 deficit of £312,451).

**Reserves Policy**
The Branch holds reserves in order that the service level provided for animal welfare is maintained should there be a reduction in income. Reserves are those funds which are freely available for general purposes and uncommitted.

During 2025, the trustees' policy was to hold unreserved cash funds equivalent to 4 months expenditure, with a target to increase this to 6 months. This level of reserves is considered adequate to cover the risk of unexpected expenditure or a drop in income.

On 30 September 2025, all reserves totalling £3,080,352 were transferred to the newly incorporated CIO – RSPCA Isle of Wight Branch CIO.

**Investment Policy**
The trustees have wide powers of investment governed and restricted by the Royal Society for the Prevention of Cruelty to Animals Investment Act 1958. In addition, the trustees have agreed an Investment Policy for the Branch which governs the charity's approach to its investments.



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## TRUSTEES' REPORT (CONTINUED)

## *FOR THE YEAR ENDED 31 DECEMBER 2025*

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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

Charity law requires the trustees of the charity to provide financial statements each financial year which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources for that period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enables them to ensure that the financial statements comply with The Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for ensuring that they have complied with the duty in the Charities Act 2011 with regards to the public benefit statement.

**Statement as to disclosure of information to auditors**

So far as the trustees are aware there is no relevant audit information of which the charity's auditors are unaware and each trustee has taken all the steps that he ought to have taken as a trustee in order to make himself aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

The trustees' report was approved by the board of trustees on 07 / 10 / 2026



.....
M Hillcock – Trustee



.....
Y Goddard - Trustee



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# ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS ISLE OF WIGHT BRANCH

## INDEPENDENT AUDITORS REPORT TO THE TRUSTEES OF ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS ISLE OF WIGHT BRANCH

**Opinion**

We have audited the financial statements of Royal Society for the Prevention of Cruelty to Animals Isle of Wight Branch ('RSPCA Isle of Wight Branch') (the parent charity and its subsidiary up to the date control ceased) for the year ended 31 December 2025 which comprise the consolidated statement of financial activities, balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable group and the parent charity's affairs as at 31 December 2025 and of its incoming resources and application of resources, for the year then ended;

- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and

- have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditors responsibilities for the audit of the financial statements* section of our report. We are independent of the RSPCA Isle of Wight Branch in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the RSPCA Isle of Wight Branch's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon**.** The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the information and, in doing so, consider whether the information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.



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## INDEPENDENT AUDITORS REPORT (CONTINUED)
## TO THE TRUSTEES OF ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS ISLE OF WIGHT BRANCH

**Matters on which we are required to report by exception**
We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**
As explained more fully in the statement of trustees' responsibilities the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the RSPCA Isle of Wight Branch's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**
We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

**Identifying potential risks related to irregularities**

We obtained an understanding of the laws and regulations that are applicable to the charity and determined those which could reasonably be expected:

•To have a direct effect on the determination of material amounts and disclosures in the financial statements. We determined that the most significant were the Charities Statement of Recommended Practice (FRS102); and

• To not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or avoid a material penalty. We determined that the most significant were health and safety, and employment law.

• We enquired to management as to their own assessment of risks in relation to fraud and irregularities and the internal controls they may have in place to mitigate the risks of fraud or non-compliance with laws and regulations;

• We evaluated management's incentives and opportunity for fraudulent manipulation of the financial statements (including the risk of override of controls).



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## INDEPENDENT AUDITORS REPORT (CONTINUED)
## TO THE TRUSTEES OF ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS ISLE OF WIGHT BRANCH

**Audit approach to risks identified**

• We reviewed how the charity is complying with laws and regulations by making enquiries to management and senior employees. This was corroborated by review of correspondence received from regulatory bodies;

• We reviewed the financial statement disclosures and tested to supporting documentation to assess compliance with the Charities Act and accounting standards;

• We enquired to management concerning any actual or potential litigation and claims;

• We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud or non compliance;

• We enquired whether management had any knowledge of any actual, suspected, or alleged fraud;

• We tested the appropriateness of journal entries and other adjustments to assess whether the judgements made in making accounting estimates are indicative of a potential bias. This included assessing the business rational of any significant transactions that are unusual or outside the normal course of business;

• We communicated the risks identified and the audit approach to be taken to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit. There are inherent limitations in the audit procedures described above.

The further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.



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## INDEPENDENT AUDITORS REPORT (CONTINUED)
## TO THE TRUSTEES OF ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS ISLE OF WIGHT BRANCH

**Use of our report**

This report is made solely to the Charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

James Todd and Co

08 / 10 / 2026

**James Todd & Co Limited** .....

**Chartered Accountants**
**Statutory Auditor**

**Drayton House**
**Drayton Lane**
**Chichester**
**West Sussex**
**PO20 2EW**



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# ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS ISLE OF WIGHT BRANCH

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

### *FOR THE YEAR ENDED 31 DECEMBER 2025*

| | Notes | Unrestricted Funds 2025 | Restricted funds 2025 | Total 2025 | Group Unrestricted Funds 2024 | Group Restricted funds 2024 | Group Total 2024 |
|---|---|---|---|---|---|---|---|
| | | £ | £ | £ | £ | £ | £ |
| **Income from:** | | | | | | | |
| Donations and legacies | 2 | 133,149 | 8,394 | 141,543 | 294,841 | 36,954 | 331,795 |
| Charitable activities | 3 | 281,691 | - | 281,691 | 339,231 | - | 339,231 |
| Other trading activities | 4 | 158,512 | - | 158,512 | 142,959 | - | 142,959 |
| Investments | 5 | 1,615 | - | 1,615 | 4,706 | - | 4,706 |
| **Total income** | | 574,967 | 8,394 | 583,361 | 781,737 | 36,954 | 818,691 |
| **Expenditure on:** | | | | | | | |
| Raising funds | | 10,100 | - | 10,100 | 3,677 | - | 3,677 |
| Charitable activities | 6 | 895,335 | 8,394 | 903,729 | 1,109,465 | 18,000 | 1,127,465 |
| **Total expenditure** | | 905,435 | 8,394 | 913,829 | 1,113,142 | 18,000 | 1,131,142 |
| **Net income for the year** | | (330,468) | - | (330,468) | (331,405) | 18,954 | (312,451) |
| Transfers between funds | | - | - | - | 18,954 | (18,954) | - |
| Transfer of net assets to CIO | | (3,055,352) | (25,000) | (3,080,352) | - | - | - |
| **Net movement in funds** | | (3,385,820) | (25,000) | (3,410,820) | (312,451) | - | (312,451) |
| Fund balances at 1 January 2025 | | 3,385,820 | 25,000 | 3,410,820 | 3,698,271 | 25,000 | 3,373,271 |
| **Fund balances at 31 December 2025** | | - | - | - | 3,385,820 | 25,000 | 3,410,820 |

The statement of financial activities includes all gains and losses recognised in the year.



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# ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
# ISLE OF WIGHT BRANCH

## BALANCE SHEET

### *AS AT 31 DECEMBER 2025*

| | Notes | 2025 £ | 2025 £ | Group 2024 £ | Group 2024 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | 12 | | - | | 2,829,028 |
| Investments | 13 | | - | | 7,328 |
| **Current assets** | | | | | |
| Stocks | | - | | 2,559 | |
| Debtors | 14 | - | | 255,899 | |
| Cash at bank and in hand | | - | | 385,842 | |
| | | - | | 644,300 | |
| **Creditors: amounts falling due within one year** | 15 | - | | (69,836) | |
| Net current assets | | | - | | 574,464 |
| | | | | | 3,410,820 |
| **Income funds** | | | | | |
| Restricted funds | 16 | | - | | 25,000 |
| General unrestricted funds | 16 | | - | | 3,385,820 |
| | | | | | 3,410,820 |

The financial statements were approved by the Trustees on 07 / 10 / 2026

| | |
|---|---|
| ..... | ..... |
| M Hillcock – Trustee | Y Goddard - Trustee |



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# ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
# ISLE OF WIGHT BRANCH

## CASHFLOW STATEMENT

## *AS AT 31 DECEMBER 2025*

| | Notes | Group 2025 £ | £ | 2024 £ | £ |
|---|---|---|---|---|---|
| **Cash flows from operating activities** | | | | | |
| Cash generated from operations | 1 | | (76,580) | | (142,670) |
| **Investing activities** | | | | | |
| Purchase of tangible fixed assets | | (1,329) | | (89,721) | |
| Dividends and interest from investments | | 1,615 | | 4,798 | |
| Cash transferred to CIO on incorporation | | (309,548) | | | |
| **Net cash used in investing activities** | | | (309,262) | | (84,923) |
| **Net increase in cash and cash equivalents** | | | (385,842) | | (227,593) |
| **Cash and cash equivalents at beginning of year** | | | 385,842 | | 613,435 |
| **Cash and cash equivalents at end of year** | | | - | | 385,842 |

### NOTES TO CONSOLIDATED CASH FLOW STATEMENT

**1 Reconciliation of net income/(expenditure) to net cash flow from operating activities**

| | Group 2025 £ | 2024 £ |
|---|---|---|
| **Net income for the reporting period (as per the statement of financial activities)** | (330,468) | (312,451) |
| **Adjustments for:** | | |
| Depreciation charges | 59,553 | 76,016 |
| Dividends and interest from investments | (1,615) | (4,798) |
| Decrease in investments | 7,328 | 92 |
| Decrease in stock | 2,559 | 892 |
| Decrease in debtors | 255,899 | 59,917 |
| (Decrease)/increase in creditors | (69,836) | 37,752 |
| Net cash provided by (used in) operating activities | (76,580) | (142,670) |

**2 Analysis of changes in net debt**

| | At 01.01.25 £ | Cash flow £ | At 31.12.25 £ |
|---|---|---|---|
| Cash at bank and in hand | 385,842 | (385,842) | - |



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## NOTES TO THE FINANCIAL STATEMENTS

## *FOR THE YEAR ENDED 31 DECEMBER 2025*

### 1. Accounting policies

### 1.1 Accounting convention

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The consolidated financial statements incorporated the financial statements of Royal Society for the Prevention of Cruelty to Animals Isle of Wight Branch and its subsidiary RSPCA Isle of Wight Trading Company Limited, for the nine month period up to the date control ceased on 1 October 2025. The accounts have been consolidated on a line by line basis and intra group transactions were eliminated on consolidation.

### 1.2 Charitable funds

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

Restricted funds can only be used for particular purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. The costs of raising and administering such funds are charged against the specific fund.

### 1.3 Going concern

Although the charitable activities and net assets and liabilities were transferred to the RSPCA Isle of Wight CIO on 1 October 2025, the trustees consider the going concern basis remains appropriate as the charity continues to exist as a legal entity at the date of approval of these financial statements and is expected to remain in existence for at least twelve months from that date while residual administrative matters are concluded. The trustees expect the charity to be formally closed once those matters are complete.

### 1.4 Income

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

Legacies are recorded when it is probable that they will be received, using the best estimate of their value. A legacy is deemed to be probable once probate has been granted, or the executors have established that there are sufficient assets in the estate, after settling any liabilities, to pay the legacy. When payment is received from the estate, any variation in this amount will be treated as an adjustment.

Donations are recognised on receipt. Income tax recoverable on donations received under Gift Aid or deeds of covenant is recognised at the time of donation.

Grants are recognised on a receivable basis. The balance of income not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received the income is accrued.

Donated professional services and facilities are recognised on the basis of the value of the gift to the charity, which is the amount it would have been willing to pay to obtain equivalent services on an open market basis. A corresponding amount is recognised as a cost in the period of receipt.



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## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

## *FOR THE YEAR ENDED 31 DECEMBER 2025*

**1.5 Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity, and the costs of each activity are made up of direct costs and shared costs, including support costs. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned to activities on a basis consistent with the use of the resources. Central staff costs are allocated on the basis of time spent, and depreciation in line with the assets use.

Expenditure on raising funds includes all expenditure incurred by the group to raise funds for its charitable purposes and includes costs of all fundraising activities, events, and non-charitable trading.

**1.6 Tangible fixed assets**

Tangible fixed assets costing £500 or more are capitalised and included at cost, including all costs incurred to bring the asset into its intended working condition.

Depreciation is provided on tangible fixed assets, at rates calculated to write off the cost of each asset over its anticipated useful life as follows:

| | |
|---|---|
| Freehold property | 2% on Cost |
| Plant and equipment | 15% Reducing balance |
| Motor vehicles | 25% Reducing balance |
| Computer equipment | 25% on Cost |

**1.7 Investments**

Investments in listed entities are initially recognised at cost, or where such assets are donated at the fair value at the date ownership passed to the charity. Subsequently, listed investments are measured at fair value through the profit or loss account. Fair value will be determined by the active market price. Investment gains and losses, whether realised or unrealised are combined and presented as Gains/(losses) on investments in the consolidated statement of financial activities.

Investments in unlisted entities, including subsidiaries, are measured at cost less provision for impairment as no fair value can be reliably determined

**1.8 Stocks**

Stock was valued at the lower of cost and net realisable value and was items held for use by the charity.

**1.9 Basic financial liabilities**

Creditors and provisions
Short term creditors are measured at transaction (invoice) price. Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.



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## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

## *FOR THE YEAR ENDED 31 DECEMBER 2025*

**1.10 Pension costs**

The charity operates a defined contribution pension scheme. Contributions payable to the scheme are charged to the consolidated statement of financial activities in the period to which they relate.

**1.11 Operating leases**

Rentals paid under operating leases are charged to the consolidated statement of financial activities on a straight line basis over the term of the lease.

**2. Donations and legacies**

| | Total funds 2025 £ | Group Total funds 2024 £ |
|---|---|---|
| Donations and gifts | 42,070 | 54,405 |
| Legacies receivable | 53,669 | 199,476 |
| Grants | 45,804 | 77,914 |
| Other income | - | - |
| | 141,543 | 331,795 |
| **Analysis by fund** | | |
| Unrestricted funds | 133,149 | 294,841 |
| Restricted funds | 8,394 | 36,954 |
| | 141,543 | 331,795 |

**3. Charitable activities**

| | Total Funds 2025 £ | Group Total funds 2024 £ |
|---|---|---|
| Animal re-homing and fundraising | 281,691 | 339,231 |



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## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### *FOR THE YEAR ENDED 31 DECEMBER 2025*

**4. Other trading activities**

| | Unrestricted Funds 2025 £ | Group Unrestricted Funds 2024 £ |
|---|---|---|
| Events | 9,124 | 2,727 |
| Commercial boarding | 149,245 | 136,632 |
| Rent receivable | 143 | 2,237 |
| Other income | - | 1,363 |
| | 158,512 | 142,959 |

**5. Investments**

| | Unrestricted funds 2025 £ | Group Unrestricted funds 2024 £ |
|---|---|---|
| Change in MV of listed investments | - | (92) |
| Dividends and interest received | 1,615 | 4,798 |
| | 1,615 | 4,706 |

**6. Charitable activities**

| | Total funds 2025 £ | Total funds 2024 £ |
|---|---|---|
| Support costs (see note 8) | 50,025 | 67,439 |
| Direct costs (see note 7) | 853,704 | 1,060,026 |
| Total Animal home and fundraising | 903,729 | 1,127,465 |
| **Analysis by fund** | | |
| Unrestricted funds | 895,335 | 1,109,465 |
| Restricted funds | 8,394 | 18,000 |
| | 903,729 | 1,127,465 |



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## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### *FOR THE YEAR ENDED 31 DECEMBER 2025*

**7. Direct Costs**

| | Group Unrestricted funds 2025 £ | Group Unrestricted funds 2024 £ |
|---|---|---|
| Staff costs | 520,946 | 610,773 |
| Staff costs - boarding | 70,506 | 92,036 |
| Depreciation | 59,553 | 76,016 |
| Shop rent | 13,421 | 25,050 |
| Rates and water | 10,275 | 8,161 |
| Insurance | 9,460 | 6,353 |
| Light & heat | 30,839 | 49,451 |
| Telephone, postage and stationery | 4,990 | 7,196 |
| Sundry expenses | 6,246 | 7,633 |
| Food costs | 11,894 | 18,154 |
| Veterinary fees | 63,809 | 69,570 |
| Other animal costs | 5,147 | 9,276 |
| Repairs and renewals | 17,889 | 33,208 |
| Cleaning and waste disposal | 16,522 | 15,027 |
| Recruitment and training | - | 6,248 |
| Travel costs | 6,193 | 8,558 |
| Other staff costs | 5,370 | 16,009 |
| Administration expenses | 644 | 1,307 |
| | 853,704 | 1,060,026 |

**8. Support costs**

| | Group Unrestricted funds 2025 £ | Group Unrestricted funds 2024 £ |
|---|---|---|
| Administration costs | 23,693 | 27,655 |
| Publicity | 1,088 | 2,759 |
| Legal and professional fees | 11,159 | 15,361 |
| Headquarters admin fee | 2,868 | 6,371 |
| Governance costs | 2,360 | 75 |
| Auditors remuneration | 8,857 | 15,218 |
| | 50,025 | 67,439 |



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## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

## *FOR THE YEAR ENDED 31 DECEMBER 2025*

**9. Trustees**

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

There were no trustees' expenses paid for the year ended 31 December 2025 (2024:£Nil).

**10. Employees – Group and Charity**

| | Group 2025 £ | Group 2024 £ |
|---|---|---|
| Wages and salaries | 531,002 | 648,105 |
| Social security costs | 51,430 | 45,034 |
| Pension costs | 9,020 | 9,670 |
| | 591,452 | 702,809 |

The average monthly number of employees during the year was:

| 2025 | 2024 |
|---|---|
| 25 | 32 |

**Defined contribution pension**

Amount charged to the statement of financial activities as an expense in the year £9,020 (2024: £9,670).
There were no employees whose annual remuneration was more than £60,000.

**11. Taxation**

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.



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## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### *FOR THE YEAR ENDED 31 DECEMBER 2025*

**12. Tangible fixed assets**

| | Freehold property £ | Plant and equipment £ | Motor vehicles £ | Computer equipment £ | Totals £ |
|---|---|---|---|---|---|
| **Cost** | | | | | |
| At 1 January 2025 | 3,736,971 | 94,619 | 33,535 | 4,371 | 3,869,496 |
| Additions | - | 979 | - | 350 | 1,329 |
| Disposals | (3,736,971) | (95,598) | (33,535) | (4,721) | (3,870,825) |
| At 31 December 2025 | - | - | - | - | - |
| **Depreciation and impairment** | | | | | |
| At 1 January 2025 | 962,346 | 49,706 | 27,051 | 1,365 | 1,040,468 |
| Depreciation charged | 50,750 | 6,011 | 2,042 | 749 | 59,552 |
| Eliminated on disposals | (1,013,096) | (55,717) | (29,093) | (2,114) | (1,100,020) |
| At 31 December 2025 | - | - | - | - | - |
| **Carrying amount** | | | | | |
| At 31 December 2025 | - | - | - | - | - |
| At 31 December 2024 | 2,774,625 | 44,913 | 6,484 | 3,006 | 2,829,028 |

**13. Fixed assets investments**

| | Group | |
|---|---|---|
| | 2025 £ | 2024 £ |
| **Listed investments** | | |
| **Fair value** | | |
| At 1 January 2025 | 7,328 | 7,420 |
| Revaluations | 456 | (92) |
| Disposals | (7,784) | - |
| At 31 December 2025 | | 7,328 |
| Invested in subsidiary at cost | 1 | 1 |
| Disposals | (1) | |
| Total fixed asset investments | | 7,329 |



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## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### *FOR THE YEAR ENDED 31 DECEMBER 2025*

**14. Debtors: amounts falling due within one year**

| | Group | |
|---|---|---|
| | 2025 | 2024 |
| | £ | £ |
| Trade debtors | | 4,785 |
| Other debtors | | 4,482 |
| Prepayments and accrued income | | 7,652 |
| VAT | | 11,939 |
| Legacies | | 227,041 |
| | | 255,899 |

There were no debtors due after more than one year.

**15. Creditors: amounts due within one year**

| | Group | |
|---|---|---|
| | 2025 | 2024 |
| | £ | £ |
| Trade creditors | | 23,102 |
| PAYE and National Insurance | | 10,973 |
| Other creditors | | 382 |
| Accruals and deferred income | | 35,379 |
| Amounts due to subsidiary | | - |
| | | 69,836 |

**16. Movement in funds**

| | At 01/01/25 | Incoming Resources | Resources expended | Transfers To CIO | At 31/12/25 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| **Unrestricted funds** | | | | | |
| General funds | 3,385,820 | 574,967 | (905,435) | (3,055,352) | - |
| **Restricted funds** | | | | | |
| Cattery equip fund | 25,000 | - | - | (25,000) | - |
| Miscellaneous funds | - | 8,394 | (8,394) | - | - |
| **TOTAL FUNDS** | 3,410,820 | 583,361 | (913,829) | (3,080,352) | - |

The restricted fund of £25,000 has been transferred to RSPCA Isle of Wight Branch CIO, the restrictions relating to this fund continue within the CIO.



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## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

## *FOR THE YEAR ENDED 31 DECEMBER 2025*

### 17. Analysis of net assets between funds

| | Unrestricted funds £ | Restricted funds £ | Total funds 31/12/2025 £ | Group Total Funds 31/12/2024 £ |
|---|---|---|---|---|
| Fixed assets | - | - | - | 2,836,356 |
| Current assets | - | - | - | 641,300 |
| Current liabilities | - | - | - | (69,836) |
| | - | - | - | 3,410,820 |

### 18. Details of funds

**Cattery equipment fund**
Funds relate to a grant received in a previous year restricted to use towards building and the provision of equipment, fixtures and fittings in the cattery.

### 19. Prior year comparatives for movement in funds - Group

| | Balances at 01/01/2024 £ | Income £ | Expenditure £ | Transfers £ | Balance at 31/12/2024 £ |
|---|---|---|---|---|---|
| **Unrestricted funds** | | | | | |
| General fund | 3,698,271 | 781,737 | (1,113,142) | 18,954 | 3,385,820 |
| **Restricted funds** | | | | | |
| Cattery equipment fund | 25,000 | - | - | - | 25,000 |
| Misc fund | - | 36,954 | (18,000) | (18,954) | - |
| **Total fund** | 3,723,271 | 818,691 | (1,131,142) | - | 3,410,820 |

### 20. Operating lease commitments – Group and Charity

| | 2025 £ | 2024 £ |
|---|---|---|
| Less than 1 year | - | 20,800 |
| Within 1 – 5 years | - | 27,600 |
| | - | 48,400 |

### 21. Related party transactions

The RSPCA Isle of Wight CIO is considered a related party by virtue of having substantially the same trustees. On 1 October 2025 the charity transferred its charitable activities together with net assets of £3,080,352 to the CIO as described in note 22.



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**22. Transfer of activities to charitable incorporated organisation**

On 1 October 2025, the charity transferred its charitable activities together with the related assets and liabilities to the Royal Society for the Prevention of Cruelty to Animals Isle of Wight Branch CIO, a charitable incorporated organisation established to continue the charity's work.

The transfer formed part of a restructuring undertaken by the trustees to provide an incorporated legal structure for the continued operation of the charity's activities.

Following the transfer, the unincorporated charity ceased all operational activities. The trustees are considering the future of the unincorporated charity in accordance with its governing document, and it is likely to be formally closed once all remaining matters have been concluded.

The total net assets transferred on 1 October 2025 amounted to £3,080,352.



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